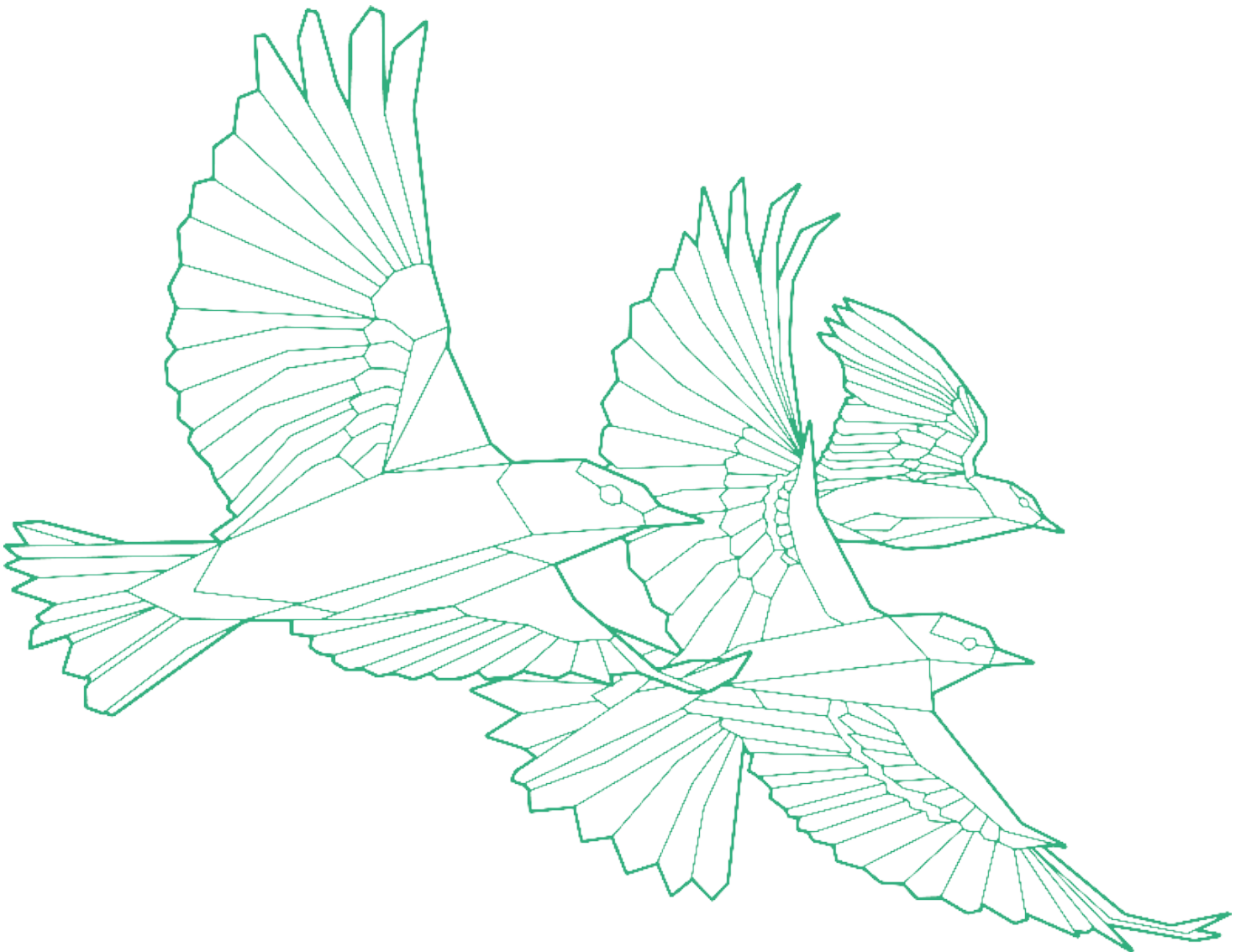


VENTURES EIS PORTFOLIOS
APPLICATION FORM FOR
ADVISED SUBSCRIPTIONS



BLACKFINCH
VENTURES



BLACKFINCH INVESTMENTS LIMITED

1350-1360 MONTPELLIER COURT, GLOUCESTER BUSINESS PARK, GLOUCESTER , GL3 4AH
01452 717 070 ENQUIRIES@BLACKFINCH.COM WWW.BLACKFINCH.COM

BLACKFINCH VENTURES IS A TRADING NAME OF BLACKFINCH INVESTMENTS LIMITED WHICH IS AUTHORISED AND REGULATED BY THE FINANCIAL CONDUCT AUTHORITY. REGISTERED COMPANY IN ENGLAND AND WALES NO. 02705948

APPLICATION PROCEDURES

PLEASE SUBMIT ORIGINAL APPLICATION FORM TO:

Blackfinch Investments Limited
1350-1360 Montpellier Court,
Gloucester Business Park,
Gloucester,
GL3 4AH

PLEASE NOTE

- All forms submitted to Blackfinch Investments Limited must carry original signatures.
- We are unable to accept any liability for any cheques or other documents dispatched by post. Such items will be at the risk of the Applicant.
- Due completion of the Application Form constitutes a warranty that any monies forwarded by the Applicant will be honoured on first presentation.

CHEQUES/TRANSFERS

- Cheques should be made payable to 'Blackfinch Investments Limited'.
- CHAPS/BACS/Fast Pay transfers should be remitted after we receive the Application and after completion of verification of identity checks.

Account Name	Blackfinch Investments Limited
Account Number	01812544
Sort Code	30-95-41

- Transfers should be referenced with the Applicants name.
- Monies will only be accepted from the Applicant's bank account. If Blackfinch Investments Limited is unable to identify the Applicant's identity in respect of the remittance or if the payment is from a bank outside the UK/EEA, the remittance may be returned to the remitting bank minus any charges arising from the return of funds.

CHECKLIST

Before submitting this application form please confirm the following.

THE APPLICANT HAS:

- Completed Sections 1 and 2 of this form.
- Read and signed the declaration in Section 3.
- Read the Declaration and Undertaking on page 14.
- Read and understood the Blackfinch Ventures EIS Portfolios Brochure and Terms & Conditions.

THE FINANCIAL INTERMEDIARY HAS:

- Completed and signed Section 4 of this form.
- Read the Declaration and Undertaking on page 14.
- Complete the 'Verification of Identity Confirmation' (Part 4A of this form).

POWER OF ATTORNEY AND TRUSTEE APPLICATIONS:

- The Power of Attorney has completed and signed the application requirements on behalf of the Applicant (Applicant Checklist).
- The Power of Attorney or Trustee has supplied:
 - An original certified copy of the Power of Attorney or Trust Deed.

SUBSCRIPTION PAYMENT:

- You have either:
- Enclosed a cheque payable to 'Blackfinch Investments Limited.'
- or
- Intend to transfer the subscription amount after sending in the application and completing verification of identity checks.

SECTION 1 TO BE COMPLETED BY THE APPLICANT

APPLICATION FORM

The words and expressions used in this Application Form shall have the meanings ascribed to them in the Blackfinch Ventures EIS Portfolios Brochure and the Terms & Conditions current at the date of completion of this Application Form or as defined elsewhere. By signing this Application Form, the Applicant agrees they have read and understood the Declaration and Undertaking on page 14.

1:1	TITLE	1:2	FORENAME(S)	1:3	SURNAME
<hr/>					

1:4	PERMANENT RESIDENTIAL ADDRESS	1:5	POSTCODE
<hr/>			
<hr/>			

1:5	PREVIOUS ADDRESS (IF CHANGED WITHIN THE LAST THREE YEARS)	1:6	POSTCODE
<hr/>			
<hr/>			

1:6	DATE OF BIRTH	1:7	TELEPHONE NUMBER	1:8	EMAIL ADDRESS
<hr/>					

1:9	NATIONAL INSURANCE NUMBER
<hr/>	

1:10	ARE YOU AN EXISTING INVESTOR WITH BLACKFINCH? EXISTING DESIGNATION NUMBER IF KNOWN	<input type="radio"/> Yes	<input type="radio"/> No
<hr/>			

1:11	ARE YOU INVESTING UNDER POWER OF ATTORNEY OR TRUST	<input type="radio"/> Yes	<input type="radio"/> No
<hr/>			
<p>IF YES, PLEASE ENTER THE NAMES, DATES OF BIRTH AND ADDRESSES OF ALL POA / TRUSTEES INTO THE 'ADDITIONAL INFORMATION' SECTION ON PAGE 11</p>			

PLEASE NOTE THAT BLACKFINCH WILL NEED TO VERIFY THE IDENTITY OF ALL ATTORNEYS WHO SIGN THIS FORM FOR MONEY LAUNDERING PURPOSES AND WILL RUN ELECTRONIC IDENTIFICATION CHECKS TO DO SO.

SECTION 1 CONTINUED

1:12 HOW MUCH ARE YOU INVESTING? (MINIMUM INVESTMENT £10,000)

£ _____ Cheque Bank Transfer

I CONFIRM THAT I AGREE FOR THE COOLING OFF PERIOD OF 14 DAYS TO BE WAIVED.*

*This will reduce delays investing into available companies within the EIS, or at tax year end.

1:13 SOURCE OF FUNDS
PLEASE CONFIRM THE SOURCE OF FUNDS FOR INVESTMENT:

Cash Savings Share Transfer Other Investments

Other _____

Please provide bank details of where the investment monies are being sent from. Monies will only be accepted from the Applicant's bank account. If Blackfinch Investments Limited is unable to identify the Applicant's identity in respect of the remittance or if the payment is from a bank outside the UK/EEA, the remittance may be returned to the remitting bank minus any charges.

BANK DETAILS

SECTIONS 1:14-1:18 MUST BE COMPLETED IF YOU HAVE MADE PAYMENT VIA BANK TRANSFER

1:14 BANK NAME

1:15 BANK ADDRESS POSTCODE

1:16 ACCOUNT NAME

1:17 ACCOUNT NUMBER 1:18 SORT CODE

SECTION 1 CONTINUED

1:19 TAX RESIDENCY STATUS

We are legally required to collect information about each investor's tax residency and classifications, which may be shared with HM Revenue & Customs.

Are you tax resident, or do you complete a tax return in any country other than the UK?
(if yes, please complete the table below)

Yes No

COUNTRY(IES)	TAXPAYER IDENTIFICATION NUMBER (TIN)	TIN NOT AVAILABLE
_____	_____	_____
_____	_____	_____
_____	_____	_____

SECTION 2 CHARGES

FINANCIAL INTERMEDIARY CHARGES

We accept applications submitted via FCA authorised Financial Intermediaries where the investment is being made on an advised basis. We will facilitate initial and ongoing Financial Intermediary fees which have been agreed between the applicant and the Financial Intermediary as detailed below:

FEES PAYABLE TO FINANCIAL INTERMEDIARY

2:1 INITIAL FINANCIAL INTERMEDIARY FEE

£ _____ fixed sum or _____ % of the amount invested in section 1:12.

Please indicate if a 20% VAT Charge is to be added to this fee. Yes No

If yes, please state your company VAT registration number _____

2:2 ONGOING FINANCIAL INTERMEDIARY FEE

£ _____ fixed sum or _____ % of the amount invested in section 1:12.

Please indicate if a 20% VAT Charge is to be added to this fee. Yes No

If yes, please state your company VAT registration number _____

BLACKFINCH FEES

Portfolio Establishment Fee: 3% of the amount invested in section 1:12 (after deduction of Initial and Ongoing Intermediary Fees).

Annual Management Fee: 2% per year of the amount invested in section 1:12 for the first four years only. For the remaining life of the investment, Blackfinch will apply a 0% Annual Management Fee for investors.

Performance Fee: Blackfinch, company directors, or key management will be entitled to up to a 20% share of returns exceeding £1.30 for every £1.00 invested (ignoring tax reliefs). This performance fee is calculated on an individual company basis.

Blackfinch retains the right to recover reasonable expenses (e.g. legal, due diligence, director, accounting, arrangement company secretarial, audit) incurred by Blackfinch and its affiliates in managing and administering the service and the investee companies which Blackfinch Ventures EIS Portfolios invests. Blackfinch also retains the right to charge monitoring and exit fees to the investee company.

IMPORTANT

Initial and Ongoing Financial Intermediary Fees will be facilitated via a deduction of the amount invested in section 1:12. Ongoing fees will be held in a client bank account and paid to the Financial Intermediary for the first four years of the investment.

SECTION 2 CONTINUED

FINANCIAL INTERMEDIARY DETAILS

2:3 FULL NAME OF FINANCIAL INTERMEDIARY

2:4 FULL NAME OF REGULATED FIRM

2:5 FIRM ADDRESS

POSTCODE

2:6 FINANCIAL INTERMEDIARIES FCA REFERENCE NUMBER

2:7 FIRMS FCA REFERENCE NUMBER

2:8 TELEPHONE NUMBER

2:9 EMAIL ADDRESS

SECTION 2 CONTINUED – TO BE COMPLETED BY THE APPLICANT

SUITABILITY

Blackfinch is required by the FCA to obtain sufficient information from you to ensure that this investment is suitable. Therefore, it is important that you provide the information requested below.

2:10 INVESTMENT OBJECTIVE

The Blackfinch Ventures EIS Portfolios offers investors an opportunity to participate in a portfolio of qualifying shares in unquoted companies operating in knowledge intensive sectors targeting innovators or disruptors in any market: entrepreneurs that can demonstrate established and proven concepts, visibility of profit and cash generation, and are looking to take the next step in their growth phase. These are high risk investments and no capital protection is offered. The investment strategy is set out in more detail in the Blackfinch Ventures EIS Portfolios Brochure.

Shares in unquoted companies carry a higher risk than shares quoted on the main market of the London Stock Exchange. The investment is designed to be held for the medium to long term, and any investment should be made on the basis that it will be left intact for at least three to six years.

It is not intended that any income or capital will be returned to investors during the three years following the issue of qualifying shares.

Blackfinch will not borrow money on behalf of investors, nor lend securities or enter into stock lending or similar transactions.

- 2:10A PLEASE CONFIRM THAT YOU UNDERSTAND THE INVESTMENT OBJECTIVE AND ARE AWARE OF ALL THE RISK PROFILE OF THE INVESTMENT Yes No
- 2:10B PLEASE CONFIRM THAT THE INVESTMENT OBJECTIVES AND RISK PROFILE ARE CONSISTENT WITH YOUR PERSONAL INVESTMENT OBJECTIVES Yes No
- 2:10C PLEASE CONFIRM THAT YOU UNDERSTAND YOUR INVESTMENT WILL BE HELD OVER THE MEDIUM TO LONG TERM Yes No

2:11 EIS RELIEF

An investment in the Blackfinch Ventures EIS Portfolios is unlikely to be suitable if you are not able to take advantage of EIS relief. Please answer the following.

- 2:11A DO YOU WISH TO TAKE ADVANTAGE OF EIS RELIEF FOR THE INVESTMENTS MADE BY THE MANAGER ON YOUR BEHALF? Yes No
- 2:11B ARE YOU SEEKING TO CLAIM FULL INCOME TAX RELIEF (YOU SHOULD CONSIDER WHETHER YOU HAVE SUFFICIENT TAX LIABILITY IN THE RELEVANT YEAR)? Yes No
- 2:11C ARE YOU SEEKING TO CLAIM CAPITAL GAINS DEFERRAL RELIEF (YOU SHOULD CONSIDER WHETHER YOU HAVE SUFFICIENT CAPITAL GAINS IN THE RELEVANT YEAR IN EXCESS OF YOUR ANNUAL ALLOWANCE AS WELL AS INCOME CHARGEABLE TO TAX TO USE THIS RELIEF)? Yes No

SECTION 2 CONTINUED - TO BE COMPLETED BY THE APPLICANT

2:11D PLEASE CONFIRM THE TAX YEAR AND THE INVESTMENT AMOUNT ON WHICH YOU ARE SEEKING TO OBTAIN TAX RELIEF

2018/19: £ _____

2019/20: £ _____

Please note that while we endeavour to satisfy investors requirements wherever possible, all allocations will be subject to available capacity.

2:11E ARE YOU AWARE OF ANY SIGNIFICANT CAPITAL COMMITMENTS WITHIN THE NEXT FOUR YEARS WHICH CANNOT BE FUNDED FROM YOUR DISPOSABLE INCOME OR LIQUID SAVINGS? Yes No

(IF YES PLEASE CONFIRM HOW THIS COMMITMENT WILL BE FUNDED)

2:12 KNOWLEDGE AND EXPERIENCE

2:12A PLEASE CONFIRM HOW MANY TAX EFFICIENT INVESTMENTS (VCTS, SEIS, EIS, EZT) YOU HAVE MADE IN THE LAST FIVE YEARS. 0 1-5 5+

2:12B PLEASE CONFIRM HOW MANY INVESTMENTS IN EQUITIES QUOTED ON THE LONDON STOCK EXCHANGE YOU HAVE MADE IN THE LAST FIVE YEARS. 0 1-5 5+

2:12C PLEASE CONFIRM HOW MANY INVESTMENTS IN AIM LISTED COMPANIES OR COMPANIES WHICH ARE NOT LISTED YOU HAVE MADE IN THE LAST FIVE YEARS. 0 1-5 5+

2:12D PLEASE CONFIRM HOW MUCH, ON AVERAGE, YOU CUMULATIVELY INVEST EACH YEAR IN THESE INVESTMENT TYPES. Below £10,000 £10,000 – £25,000

2:13 FINANCIAL SITUATION £25,001 – £100,000

2:13A PLEASE INDICATE YOUR ANNUAL NET DISPOSABLE INCOME (AFTER ALL ANNUAL FINANCIAL COMMITMENTS) Below £50,000 £50,001 – £100,000 £100,001 – £500,000 Above £500,001

2:13B PLEASE INDICATE THE VALUE OF ALL YOUR ASSETS AFTER DEDUCTION OF LIABILITIES (SUCH AS LOANS). PLEASE EXCLUDE YOUR PRINCIPAL RESIDENCE FROM THIS FIGURE Below £50,000 £50,001 – £100,000 £100,001 – £500,000 £500,001 – £1 million Above £1 million

SECTION 2 CONTINUED - TO BE COMPLETED BY THE APPLICANT

2:13C PLEASE INDICATE THE VALUE OF YOUR PRINCIPAL RESIDENCE AND ANY OTHER PROPERTY INVESTMENTS

- Below £250,000
 £250,000 – £500,000
 Above £500,001

2:14 EMPLOYMENT AND SOURCE OF INCOME

2:14A PLEASE CONFIRM YOUR EMPLOYMENT STATUS

- Employed Self Employed Retired

2:14B PLEASE CONFIRM YOUR OCCUPATION / PROFESSIONAL POSITION *

*Please indicate if you hold or have previously held a position in the financial services sector relevant to this investment, if you hold a professional qualification (e.g. ACA, ACCA, CTA, Securities Institute Cert/Diploma), or if you are a professional (e.g. accountant, stockbroker or solicitor).

2:14C PLEASE CONFIRM YOUR SOURCE OF INCOME

- Earnings Investment income Other (please specify)

SECTION 3 APPLICANT'S DECLARATION

BY SIGNING THIS FORM, I HEREBY DECLARE THAT:

- I have read and understood the Blackfinch Ventures EIS Portfolios Brochure.
- I have read and understood the Terms & Conditions and agree to be bound by them.
- I have read and understood the declaration and undertaking on page 14 and agree to be bound by them.
- I consent to the Blackfinch fees and charges which are detailed on page 6 of this application form as well as the Blackfinch Ventures EIS Portfolios Brochure.
- I consent to Blackfinch Investments Limited facilitating my Financial Intermediaries fees and charges.
- I understand that you may undertake a search with a third party company for the purpose of verifying my identity and the details I have submitted as part of this application. To do so the third party companies may check the details I supply against any particulars on any database (public or otherwise) to which they have access. That you may use my details in the future to assist other companies for verification purposes. A record of the search will be retained.

3:1 SIGNATURE OF APPLICANT

3:2 NAME IN BLOCK CAPITALS

3:3 DATE

DATA PROTECTION

Blackfinch Investments Limited will use the information provided by you on this Application Form for administration and research purposes. The information will be held in confidence by Blackfinch Investments Limited and will not be passed to any companies. From time to time we would like to send you information on our other products and services..

- If you would LIKE to receive such information, please tick this box.
- If you would prefer NOT to receive such information, please tick this box

3:4 ADDITIONAL INFORMATION

SECTION 4 TO BE COMPLETED BY THE FINANCIAL INTERMEDIARY

CUSTOMER DUE DILIGENCE AND ANTI MONEY LAUNDERING

4:1 IN ORDER TO PROVIDE ASSURANCE TO BLACKFINCH INVESTMENTS LIMITED AND ITS BANKERS AND MANAGERS THAT THE APPLICABLE ANTI-MONEY LAUNDERING LAW AND REGULATIONS ARE COMPLIED WITH, I CONFIRM:

- the Applicant is one of my customers and has been known to me for _____ years;
- the identity and address of the Applicant has been verified to EU requirements and at least in accordance with the standard required by UK law and regulation and any additional “customer due diligence” information required is attached;
- that I have had sight of the original identification evidence and address documentation and that those containing a signature were pre-signed;
- I have completed the Verification of Identity Confirmation (Section 4A of this form). Evidence of identification will be retained in my records and will be made available on request;
- the source of subscription proceeds is known a) to be legitimate, b) not to contravene the applicable anti- money laundering law and regulations, and c) not to relate to the proceeds of any conduct which constitutes any criminal offence in any part of the UK if it occurred there;
- I have seen evidence of the source of funds in the form of a _____ ;
- I am unaware of any activities on the part of the Applicant which leads me to suspect that the Applicant is or has been involved in criminal conduct or money laundering. Should I subsequently become suspicious of any such activity then, subject to legal constraints, I shall inform Blackfinch’s Money Laundering Reporting Officer immediately.

4:2 ADVISED BASIS: I CONFIRM I HAVE CARRIED OUT DUE DILIGENCE UPON THIS SERVICE AND CARRIED OUT A SUITABILITY TEST ON THE APPLICANT AND UNDERLYING INVESTOR (IN ACCORDANCE WITH COBS 9 OF THE FCA HANDBOOK) TO ENSURE THE INVESTMENT IS SUITABLE FOR THE APPLICANT AND UNDERLYING INVESTOR.

Yes No

4:3 I HOLD A CURRENT STATEMENT OF PROFESSIONAL STANDING ISSUED BY A BODY ACCREDITED BY THE FCA.

Yes No

4:4 I CONFIRM THAT ALL CLIENT DOCUMENTATION IS TO BE SENT TO ME AND I WILL ENSURE THAT IT IS PASSED TO THE APPLICANT (OR POWER OF ATTORNEY / TRUSTEE).

Yes No

TERMS & CONDITIONS FOR AUTHORISED FINANCIAL INTERMEDIARY

- I confirm I am authorised under FSMA 2000 to arrange deals in the Blackfinch Ventures EIS Portfolios.
- I have read and agree to be bound by the Blackfinch Intermediary Terms of Business Agreement.

4:5 SIGNATURE OF FINANCIAL INTERMEDIARY 4:6 FULL NAME 4:7 DATE

SECTION 4A VERIFICATION OF IDENTITY CONFIRMATION

CONFIRMATION OF VERIFICATION OF IDENTITY PRIVATE INDIVIDUAL

Introduction by a FCA regulated firm

4A:1 DETAILS OF INDIVIDUAL

FULL NAME

DATE OF BIRTH

CURRENT ADDRESS

POSTCODE

PREVIOUS ADDRESS (IF NOT AT CURRENT ADDRESS FOR THREE MONTHS)

POSTCODE

4A:2 CONFIRMATION

I/WE CONFIRM THAT

(a) the information in section 4A:1 above was obtained by me/us in relation to the customer

(b) the evidence I/we have obtained to verify the identity of the customer:

1. Meets the standard evidence set out within the guidance of the UK Financial Sector issued by JMLSG;

or

2. Exceeds the standard evidence (written details of the further verification evidence taken are attached to this confirmation)

SIGNED

NAME

POSITION

DATE

4A:3 DETAILS OF INTRODUCING FIRM

FULL NAME OF REGULATED FIRM

FCA REFERENCE NUMBER

BLACKFINCH VENTURES EIS PORTFOLIOS ADVISED APPLICATION FORM

TO BE READ BY ALL PARTIES

DECLARATION AND UNDERTAKING

1. The Applicant undertakes to Blackfinch Investments Limited that it may rely on the offer made by the Applicant to participate in the Blackfinch Ventures EIS Portfolios pursuant to this Application Form and accordingly that this offer may not be cancelled, rescinded or otherwise revoked after the date hereof.

2. The Applicant hereby warrants to Blackfinch Investments Limited that:

(I) the Applicant agrees to proceed with an investment in the Blackfinch Ventures EIS Portfolios upon the Terms & Conditions, which together with this Application Form constitutes the Agreement with the Applicant;

(II) the Applicant agrees to pay or procure payment on demand and to indemnify or procure the indemnification of Blackfinch Investments Limited against:

(a) any liabilities, expenses or payments which may be payable by the Applicant under the Agreement;

(b) any sums to which Blackfinch Investments Limited or any other person may become entitled by way of indemnity under the Agreement; and

(c) any other sums in respect of which Blackfinch Investments Limited is entitled to indemnification from the Applicant;

(III) the Applicant has received the Blackfinch Ventures EIS Portfolios Brochure and is aware of the aims and objectives of the Blackfinch Ventures EIS Portfolios and has relied on the advice of, or has consulted with, their own professional Financial Intermediaries with regard to the tax, legal and other economic considerations related to this application to the Blackfinch Ventures EIS Portfolios; or is aware it is open to them to seek advice from a professional adviser;

(IV) the Applicant has received and has read and understood the terms of the Blackfinch Ventures EIS Portfolios Brochure and particularly the section headed 'Risks', and is aware of the risks of proceeding with this application; and the Applicant could lose all of their investment monies and has the capacity to absorb this loss;

(V) the Applicant has such knowledge and experience in financial and business matters as to be capable of evaluating the risks involved in, and the merits of, an investment in the Blackfinch Ventures EIS Portfolios;

(VI) in evaluating the suitability of an investment in the Blackfinch Ventures EIS Portfolios, the Applicant has not relied upon any representation or warranty (whether oral or written) made by Blackfinch Investments Limited or any other person other than as set forth in the Blackfinch Ventures EIS Portfolios Brochure, save that this shall not apply to any fraudulent representation. The Applicant confirms that where requested, all documents, records and books relating to the Blackfinch Ventures EIS Portfolios have been made available for review by the Applicant and that the Applicant has received satisfactory answers to questions raised with Blackfinch Investments Limited concerning the Terms & Conditions relating to an investment in the Blackfinch Ventures EIS Portfolios;

(VII) the Applicant has the financial ability to bear the economic risk of participating in the Blackfinch Ventures EIS Portfolios, has adequate means for providing for their current needs and possible contingencies and has no need for the liquid funds representing their investment in the Blackfinch Ventures EIS Portfolios;

(VIII) the Applicant shall execute and deliver to Blackfinch Investments Limited, within five days after receipt of a request from Blackfinch Investments Limited, such further designations, powers of attorney and other instruments as Blackfinch Investments Limited shall reasonably deem necessary;

(IX) the Applicant shall promptly provide to Blackfinch Investments Limited such information as it may reasonably require;

(X) all information provided to Blackfinch Investments Limited in this Application Form is correct and complete as at today's date and may be relied upon by Blackfinch Investments Limited. The Applicant agrees to notify Blackfinch Investments Limited as soon as reasonably practicable upon becoming aware if:

any representation or warranty contained in this Application Form becomes untrue prior to the acceptance of the application; or

any response to any questions contained in this Application Form become untrue at any time;

(XI) the Applicant agrees to provide such information and execute and deliver such documents as Blackfinch Investments Limited may reasonably request to verify the accuracy of the representations and warranties contained in this Application Form or to comply with any law or regulation applicable to the Blackfinch Ventures EIS Portfolios, provided that any confidential information disclosed shall be kept confidential by Blackfinch Investments Limited and shall not be made available to any third party unless required by law or by any regulatory authority.

3. The Applicant agrees, by executing this Application Form, to be bound by the terms of the Agreement and this Application Form shall accordingly constitute the Applicant's irrevocable agreement to be bound by the Terms & Conditions of the Agreement.

4. The Applicant accepts that the covenants and undertakings contained in this Application Form shall remain in full force and effect until the termination of the Agreement.

5. The Applicant acknowledges that Blackfinch Investments Limited will rely upon the covenants and undertakings contained in this Application Form and the Applicant hereby agrees to indemnify Blackfinch Investments Limited and each of their associates from and against any and all losses, costs and expenses reasonably and properly incurred as a result of, or otherwise directly arising out of, a material breach of any such covenants or undertakings contained in this Application Form.

6. The Applicant agrees that the information provided to Blackfinch Investments Limited in connection with this application and during the course of the operation of the Blackfinch Ventures EIS Portfolios may be stored on computer or otherwise by Blackfinch Investments Limited and such other parties that Blackfinch Investments Limited may nominate for administrative purposes and consent to the use of such information for the purpose of the ongoing administration of the Blackfinch Ventures EIS Portfolios.

This Application Form, the Blackfinch Ventures EIS Portfolios Brochure and the Terms & Conditions constitute the Agreement, which shall be governed by, and construed in accordance with, the laws of England and Wales, and the appropriate Court of Law in England is to have exclusive jurisdiction in relation to all matters, claims and disputes arising out of or in connection with this Application Form.