

# EDGE PERFORMANCE VCT SEEKS £10m IN NEW SHARE ISSUE

**Edge Performance VCT plc, the UK's largest specialist investment fund for the live music and events business, with some £38.5m under management, is seeking to raise another £10m through an E Share issue.**

Edge Group founder David Glick says the decision to go ahead with another share issue despite the tough economic outlook reflects confidence in the Edge VCT model which has made it the most successful in its field.

"We believe our market-leading position as an investor, our unrivalled team of executive talent and our established relationships with market-leading promoters will stand us in good stead," he said.

During the past year Edge Performance VCT has invested in a series of high profile music promoters who have organised successful concerts by blue-chip names including Bon Jovi, Primal Scream and Kanye West.

Edge Performance also invested in the acclaimed run of Damon Albarn and Jamie Hewlett's 'Monkey - Journey to the West' at London's O2.



Edge Performance was established in 2006 and focuses on investing in companies in the live events business.

Edge VCT's board of directors and management team have an unrivalled depth of experience in this sector. The board, chaired by Sir Robin Miller, formerly Chairman of EMAP, comprises: Julian Paul, co-founder of Eagle Rock Entertainment; Michael Eaton, CEO of

Bushbranch, manager of Eric Clapton; Frank Presland, CEO of Twenty-First Artists, manager of Elton John and James Blunt; and David Glick, founder of Edge. The management team includes Harvey Goldsmith, one of the UK's best known impresarios, Gordon Power, founder of ProVen Private Equity, and experienced music industry executive Alasdair George.

The company's investment programme is progressing well and sufficient deal flow is anticipated to enable the balance of the C and D share funds and the new E Share fund each to be fully invested well within the required three year period.

Lenny Norstrand, Partner of RAM Capital Partners LLP, which is promoting the new offer, said, "We anticipate considerable interest in this latest share issue."

Prospectuses and application forms are available by emailing [taxsolutions@ramcapital.co.uk](mailto:taxsolutions@ramcapital.co.uk) or by contacting **Nicky Bentley at RAM on Tel: 020 3006 7530.**

## Edge Legal scores US deal for Ida Maria



**Edge Legal has helped Norwegian record label Waterfall achieve a US deal for its hotly tipped female rocker Ida Maria.**

Waterfall faced a problem when its three-year-old joint venture with Sony BMG reached an end just as Ida Maria started generating major media interest.

Waterfall founder Kai Robøle said, "The timing could not have been worse. Everyone from celebrity blogger Perez Hilton to Time magazine were going mad about Ida and yet we faced being without a deal."

So Robøle turned to long term lawyers Edge Legal.

Edge director Richard Baskind first negotiated Waterfall's exit from Sony BMG and then worked on creating a new set-up for Waterfall based on separate independent distributors in the UK and US.

"We thought the job was done and everything was set up for the next phase of the campaign with Ida," said Baskind.

But then Universal, the world's biggest record company, entered the fray in the shape of legendary A&R man Dave Massey and made an 11th hour bid. Baskind flew to New York and the deal was done.

Ida Maria's first US single on Universal label Mercury is due in the Spring.

Kai Robøle said, "This is a great result for Waterfall and a great result for Ida. We could not have done it without Richard and Edge Legal."

**VCT INVESTS IN PIONEERING ENTERTAINMENT FORMAT COMPANY**



**Edge Performance VCT has taken a stake in online entertainment format business, Enrich Social Productions.**

In December 2008 Enrich launched '1Click2Fame', an online talent show backed by Tesco.

Enrich plans to launch a series of entertainment formats which combine the emotional intensity of television with the interactivity of the internet. The aim is to create "digital native" concepts which can be rolled out around the world in the same way as TV formats like Who Wants to be a Millionaire? Or Pop Idol!

Enrich CEO Jonathan Lakin said, "We found Edge to be the most commercially savvy and supportive of the potential investors we spoke to. They understand that the internet is fast replacing TV as first choice medium for many consumers, and see a huge opportunity in developing interactive formats which first exist online and are then exploited elsewhere."

# Edge launches its third Enterprise Investment Scheme in a year with plan to raise up to £10m

**Edge Investment Management has launched its third Enterprise Investment Scheme (EIS) fund in just over a year.**

The Edge Live Protected EIS (No.3) Fund will invest in the entertainment industry, concentrating on live music, theatre, sports, festivals and other events that take place in front of a live audience.

Observers are predicting renewed and growing interest in the Enterprise Investment Scheme market this year after clarification of the rules from Chancellor Alastair Darling; and the Edge Fund is looking to raise £10m initially by 31 March 2009 with the intention of investment before the end of the 2008/2009 tax year.

Edge Investment Management director, Alasdair George, said "The Edge Live Fund combines tax advantages for the investor with the opportunity to participate in the live events business. With much of the uncertainty over Enterprise Investment Schemes now removed, we are optimistic about the growth prospects of this market and the uptake of the opportunity to invest in the Edge Live Protected EIS (No.3) Fund."

People investing in the Edge Fund before 31 March 2009 would be able to claim income tax relief in the current tax year at the rate of 20%



of the gross amount invested (up to a maximum of £500,000), defer any capital gains tax on gains made since April 2006 and benefit from capital gains exemptions when the Fund's investments are realised. The investment also qualifies for an exemption from inheritance tax after two years.

Alasdair George said, "We are confident that the Edge Live Protected EIS (No.3) Fund is going to prove attractive to prospective investors, and initial responses have been positive."

If you have any questions about the Edge Live Protected EIS (No.3) Fund, please contact Alasdair George on 020 7317 1315 or by e-mail to [alasdair.george@edge.uk.com](mailto:alasdair.george@edge.uk.com).

## Edge sells Petersongs catalogue of top classical crossover hits

**Edge Media, the corporate finance arm of Edge Group, has been instructed to broker the sale of the publishing company of Frank Peterson, the long-time collaborator of Sarah Brightman, the 25 million album selling classical crossover superstar.**

Peterson is one of Germany's most successful songwriters from his work on the first Enigma album – the most successful German production of all time – to his near-two-decade musical collaboration with Brightman as writer and producer which has earned them close to 200 gold and platinum awards in 34 countries.

Based in Hamburg, Germany and Miami, USA, Peterson is a composer, producer, arranger, engineer, mixer and plays keyboards, bass and drums.

The 150 Petersongs copyrights have been performed by the likes of Jose Carreras, Ofra Haza, N'Sync, Backstreet Boys, Scooter and Marky Mark.

Edge Group founder David Glick said, "The Petersongs catalogue is one of the most valuable and inspiring in the classical crossover canon. Frank has a supreme ability to reinterpret classical music for a modern audience and we expect significant interest in these copyrights."

## Edge Legal expands with two key hirings

**Edge Legal – the entertainment industry legal division of Edge Group – has announced two key appointments designed to further strengthen its position as one of the UK's top entertainment industry law practices.**

Martin Dacre, formerly Head of Legal Affairs at Eagle Rock Entertainment, has joined the practice with a brief to develop its audio visual business. While at Eagle Rock Dacre was responsible for every legal aspect of a company which has been releasing around 60 new DVD titles per year, and has helped the company achieve its position as the UK's top independent DVD publisher.

Edge Legal partner Richard Baskind said, "Securing the services of such a heavy-hitter in the AV world as Martin Dacre will substantially strengthen our resources in this fast-growing area."

The appointment reunites Dacre with Edge Group founder David Glick and director Michael Eaton who first worked together at noted music industry law practice Eatons in the nineteen-eighties.

Martin Dacre said, "David Glick has created a unique and powerful proposition with Edge Group and I am delighted to be 'coming home' to work once again with David and Michael and Richard."

As a result of the move Eagle Rock now becomes a client of Edge Legal.

Meanwhile Edge Legal has also announced the appointment of Richard Day from specialist music law practice Engel Monjack where he advised clients including record company Ministry of Sound, artists Groove Armada and Ms. Dynamite and advertising agency BBH.

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