



PRESS RELEASE

Edge Pumps up the Volume with £1m investment

Leading VCT invests in Dave Dorrell's new live company

26 March 2008: The Edge Performance VCT is investing £1m in a new live promotion company headed by renowned music producer, manager and DJ Dave Dorrell.

Currently managing the Pet Shop Boys, Dorrell is a veteran of the music industry with successes stretching over three decades and global record sales of over twenty million.

Edge Performance is acquiring a 50% stake in Dorrell's new company Hear No Evil Promotions Ltd, which has entered into co-promotion arrangements with SJM Limited which is also a shareholder. SJM is a leading independent UK concert promoter which has promoted concerts by artists including Take That, Oasis, Dido, Coldplay, Duran Duran, the Spice Girls and Keane.

Dave Dorrell said, "Every music fan knows there is nothing to match the excitement and uniqueness of live performance which is why the live events business continues to boom. I am delighted to have the support and guidance of the Edge Performance VCT in my new venture."

Edge Performance VCT founder and director David Glick said, "Dave Dorrell has been one of the music business's great innovators and entrepreneurs for three decades. Edge is proud to be investing in Hear No Evil."

Dave Dorrell started in the music industry as a journalist at the New Musical Express in the early 80s. By 1987 he was a member of chart-toppers M.A.R.R.S. who ushered in the dance music era with the multi-million selling 'Pump Up The Volume'.

In the 90s Dorrell produced and remixed tracks for acts ranging from U2 to De La Soul, Janet Jackson to Tina Turner before turning to artist management and taking the then-unknown group, Bush, to over 10 million global sales.

With another of his acts, Dirty Vegas, debuting in the US charts in 2002, David completed a hat-trick with platinum acts across three decades in the US,

The investment in Hear No Evil Promotions Ltd is the first of the VCT's investments from the "C" share fund it raised last year. The Edge Performance VCT's original Ordinary share fund is already fully-invested.

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Edge EIS to raise £10m

Edge Group was the first to launch a specialist fund for the live music industry. Its Edge Performance VCT has already raised over £26m, and aims to increase its funds under management by a further £20m by the end of this tax year.

Now it has launched the Edge Live Protected EIS Fund, offering investors a similar mixture of strong capital preservation coupled with access to the live events industry – and at the same time offering the live music industry access to new capital.

“One of the biggest issues for young entrepreneurial businesses in music is access to capital,” said Glick. “We are committed to offering investors a sensible route into music, while bringing music entrepreneurs new money.”

The Edge EIS Fund

The Edge Live Protected EIS Fund is looking to raise a total of £10m to invest in a minimum of four unquoted events companies, each of which will contract with established live events presenters to promote events in the music, theatre, exhibition and other live events industries.

This model has proved successful in the Edge Performance VCT which launched in 2006 with a target to deliver a 25% tax free return to investors over three years. Less than two years in, it has paid a maiden dividend equal to 10% of an investor's net of tax investment and this coupled with the current net asset value represents a capital increase of some 53% on the net of tax investment.

The Edge “edge”

David Glick says the group has built its success on a combination of the best people and their very strong, high-level relationships within the music and live events industries.

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 also:

- **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, James Blunt and Lily Allen;
- and **David Glick**.

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**.

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