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EDGE ENTERTAINMENT EIS OFFERS STRONG CAPITAL GAINS AND INHERITANCE TAX BENEFITS

Strong downside protection offers lower risk solution

Edge Investment Management, the fund manager specialising in the entertainment industry is launching a new Enterprise Investment Scheme (EIS) focused on live concerts and designed to appeal to investors seeking to defer capital gains and mitigate inheritance tax.

The new Edge Entertainment EIS (EEEIS) is Edge's fifth EIS issue. The £11.8m it has raised in previous issues is all fully invested.

Edge founder David Glick said, **"An EIS can offer strong benefits to an investor seeking to defer a capital gain, reduce income tax and mitigate inheritance tax and the Edge Entertainment EIS has been structured to offer all these benefits and more."**

The EEEIS invests in the equity of event companies set up to promote concerts and tours. These companies are provided a flow of suitable events through arrangements with established promoters who guarantee the event companies a minimum return on their net investment.

These arrangements aim to protect the investor's entire net cost of investment of £0.80 and provide for liquidity after three years.

In a significant benefit for those concerned about a potential inheritance tax (IHT) liability, investments in the EEEIS qualify for full relief from IHT in two years rather than the usual seven years.

Said Glick, **"The live music industry is in rude health. Only last month Take That sold one million tickets in less than a day. People are prepared to pay for the live music experience and the Edge team's strong background in the entertainment industry means we have, I believe, unrivalled access to a constant flow of high quality events."**

The Edge Investment Management team includes *such notables as:*

- **Gordon Power**, former founder and CEO of ProVen Private Equity;
- Former Sony Music business affairs chief **Alasdair George**;
- Live Aid promoter and the UK's best-known impresario **Harvey Goldsmith**;
- **Glick himself** – one of the entertainment industry's most renowned dealmakers.

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Edge Entertainment EIS overview

- Key benefits
 - 20% income tax relief
 - Tax-free capital gains and tax relief for losses after three years
 - Qualifies for inheritance tax business property relief
- All costs borne by investee companies, meaning every £1 invested gets full tax relief
- Event companies liquidated at the end of year three;
- Underpinned return to investors of 80p per £1.00 invested
- Annual management fee of 2% per annum
- IFA commission of 3% initial with no trail or 2.25% initially plus 0.5% annual trail for three years.

ENDS

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