

Angel news

EOS completes 2015 on a high

St Andrews-based EOS Technology Investment Syndicate completed its first full year by completing its fourth deal in late December.



EOS
Technology Investment Syndicate

A one-stop seed funding for technology startups

EOS is an entrepreneurial led group of private angel investors who meet on a regular basis to review new investment opportunities. EOS is specifically focused on providing seed funding to start-up, or early stage, science and technology businesses operating in a range of sectors such as

software, renewables, bio-medical, oil and gas, and marine.

Founder and gatekeeper of EOS Kevin Grainger notes that the high risks of angel investing in such early stage businesses are heavily mitigated by the HMRC's Seed Enterprise Investment Scheme which offers private investors significant tax benefits in such investments.

The latest deal was a £77k SEIS investment in Findie, a London based start-up. Findie is dedicated to discovering and showcasing the best cinematic videos and their creators. The site contains the world's biggest curated collection of short-form (30 seconds to 30 minutes) cinematic quality video. It is free for users to register and watch, and is specifically designed for the mobile generation. In addition to watching at home online, you can watch these videos on your smartphone or tablet when you have a few minutes for example commuting to work, or waiting at the airport. Findie is based in London with a dedicated development team in Bucharest, Romania, and an outstanding group of global advisors.

This deal concludes an excellent first full year in 2015 for EOS. Kevin Grainger explained that out of over 120 businesses which applied for funding, 18 were shortlisted to pitch at EOS's six meetings during the year. EOS made seven investment offers of which four completed:

- Digital Sports Arena (www.digitalsportsarena.com)
- Alfacyte (www.alfacyte.com)
- Chromacity (www.chromacitylasers.com)
- Findie (www.findie.me)

In total these 4 EOS led investments secured just over £1.3m for the investee companies. This was broken down into:

- £682k of angel money from EOS and co-investing syndicates (Equity Gap, Kelvin, Investing Women)
- £33k of investee company management money
- £388k of Scottish Investment Bank matched funding co-investment
- £200k of Scottish Enterprise SMART awards.

Kevin commented that EOS is looking forward to an equally successful 2016 with a series of very high quality pitches scheduled.

EOS welcomes new angel investors and anyone interested in joining should contact kevin@eos-tech-investors.com