



Kinburn Castle, Doubledykes Road, St Andrews, KY16 9DR
email: kevin@EOS-tech-investors.com
mobile: 0771 252 6866

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St. Andrews based angel syndicate has a flying start.

Based in St. Andrews, the EOS Technology Investment Syndicate (“EOS”) is an entrepreneurial led group of private angel investors who meet on a regular basis to review exciting 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, marine, etc.

Kevin Grainger, Founder and Gatekeeper of the syndicate, says:

“From a standing start last June, the syndicate has had a tremendous first year. We have had over 120 applications for funding from early stage science and technology businesses across Scotland. Of these we have shortlisted 18 to pitch to our members at our bi-monthly meetings held in St Andrews.

From the 18 pitches we have made 5 offers of funding – 2 fell through during due diligence, 2 have completed and the fifth is in the middle of legals at the moment.

Our first two investments are in a new mobile gaming studio in Dundee founded by a Bafta award winning team, and a drug discovery company in Glasgow who are seeking to develop an oral therapy for food allergies such as peanut allergy. The offer which is in progress at the moment is to a medical laser business spinning out of Herriot Watt University. We believe all three businesses have exciting global prospects and are looking forward to working with them to maximise their potential over the next few years.”

Kevin explains 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.

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