



Vision
Investment
Collaboration

QUORUS
partners in transformation

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Investment Readiness Growth Capital & Funding Market Development

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Our vision is simple... help our clients realise theirs.

We do this through the quality and independence of our advice and the tangible value we bring through experience, investment and focus. Our services include:

Commercial strategy and investment readiness

Access to grant funding, equity investment and asset based lending

Advice on relocation, joint ventures and new markets in Europe

A focus on business growth and market development

Quorus are advisers to the Royal Bank of Scotland and National Westminster Banks' Commercial Technology Managers, the Beer & Partners investment network and we work with a broad range of other growth capital sources, industry specialists and European Funding organisations. The purpose of this document is to provide a brief overview of our services and the benefits we can bring to your business if we work together.

The specifics of our strategic, management and marketing consultancy work either prior to, during or post investment, are necessarily general here as these activities are always tailored to the specific needs of each engagement.

ADVISORY WORK

As explained and it is worth reiterating, *our vision is simple... help our clients realise theirs.*

Our cornerstone is developing the right vision, from which we build an effective strategy, correct structuring underpinned by professional business planning. Quorus' advisory work includes:

- Strategic Management Consultancy: Formulating or reviewing strategy; making market strategy effective; grant and partner search and selection;
- Investment Readiness: improving chances of success in funding scenarios; business plans; and bid preparation
- Market Development: communications; e-marketing; CRM; market traction

GRANT FUNDING

Quorus has many years experience in obtaining grant funding from both UK and EU government sources for R&D, joint venturing, manufacturing and service projects. Grant funding allocation can be up to 65% of CapEx and employment costs with very attractive economic cost bases and other tax incentives.

At present the majority of EU funding is allocated to the Accession states (new members of the enlarged EU, shown in green overleaf). These grants are for economic development and to attract foreign companies to trade and/or operate there. Grants are available for:

- Business Set Up
- Research and Development
- Capital expenditure (CapEx and premises, tooling)
- Staffing employment and training costs

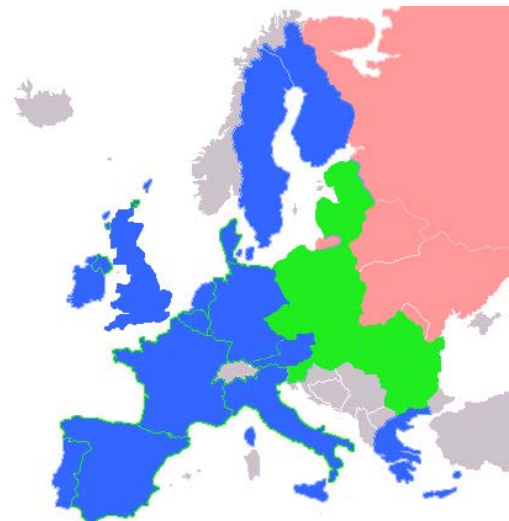
Quorus provides a tailored grant search report for UK companies looking to explore such opportunities, to find obtain grants and JV partners needed to realise their plans. These territories also offer a wealth of technological partnering, development and production capabilities.

We work with companies from start up to multinational and currently have clients across all business sizes providing advice, access to investment and grant funding for innovative companies looking to restructure, relocate and create strong growth.

At present high technology innovation companies are much in demand by the Accession States and these companies are typically at the top of any grant giving inward investment agenda.

If a company is turning over £1m or more and employing at least 25 people there is a very high degree of probability that parts of the UK and Europe will offer very attractive packages as part of an overall growth strategy, supported by significant EU grant aid. Smaller enterprises are not excluded, although they will need to be properly capitalised.

The Accession States joined the EU over the last 10 years, (shown in green on the right) and stretch from the Baltics to the Black Sea: Estonia; Latvia; Lithuania; Poland; Czech Republic; Hungary; Slovakia; Slovenia; Bulgaria and Romania.



EQUITY INVESTMENT

The Quorus group are specialist funding and investment advisers who work with a range of investment networks, commercial funds and specialists in small capital markets. We are also part of one of the largest and oldest UK equity networks, Beer & Partners.

Raising equity investment is essentially simple, although can often be convoluted if projects are not properly and professionally prepared and matched to the right kind of investment. Almost every fund or network is seeking projects of a slightly differing nature and critical to speedy success is understanding which investment option fits which project size, stage of development, sector and risk profile. This is why, despite our close relationships with a number of investment groups; our starting point is always independent advice and a focus on the optimum approach for each client's needs. In general:

- An appetite for technology and growth companies
- Prompt investment decisions in principle
- Equity investment typically between £50,000 and £5,000,000 per project

The work required to prepare for investment obviously vary according to the appropriate route, investment required, and state of readiness of the business in general. Some routes to capital have engagement fees. Our charges are a balance of percentage of monies raised and modest fees for any investment readiness work.

We add value through knowing the appetite of a broad range investment options, bringing an external perspective to the investment proposition and negotiating the process to a successful conclusion, leaving the client to do what they do best, run their business.

ASSET BASED LENDING

For more established businesses, asset, debt and corporate finance solutions are more readily available and in the medium term are in fact preferable options for funding growth. Although equity investment has no immediate repayment requirement, in the longer term if the company were to be sold or float, debt finance is less expensive as it leaves more of the value of the company in the hands of existing shareholders. According to some assessments, asset based lending and other debt solutions can work out five times cheaper than selling equity for investment cash.

Quorus has relationships with both main stream lenders and specialist asset finance providers who can and do provide a range of attractive finance solutions for growing companies. These can often be used to leverage value alongside grants and equity and spread risk.

THE TEAM



Robin R Hill

Managing Director

Strategy and investment specialist with a track record in technology



Mark Gaskell

Director

EU specialist, previously Senior Policy Adviser to UK Government



Mark Lindley

Director

Marketing, sales & operations, previously at Reed Publishing



Alison Oliver

Research & Admin

Administration, market and lead research, experienced Co. Secr.

Colin Campbell

Associate Finance Director

Previously PWC, experienced in M&A, international subsidiaries, public companies, and turnarounds

David York

Associate Finance Director

Broadly experienced FD with much experience in start ups and growth companies

Paul Burgess

Associate Director

Strategic adviser, previously Head of Inward Investment for Nottingham CC

David Wilford

Associate Director

Highly experienced communications professional, previously Director of McCann Ericson

Rob May

Marketing, Sales & Event Management

Specialist in marketing, sales and exhibition event strategy.

FEES

We charge for our work as a mix of fees and percentage of value delivered, linked to each stage of work required and always agreed in advance with the client.

Initial consultation is always at no charge and on a no obligation basis.

Exact terms therefore depend upon the nature of the project and our clients' requirements. However, we firmly believe that successful business relationships are borne of honest collaboration and mutual objectives.