

Reasons Why ZEPS



SIMPLE AND TRANSPARENT INVESTMENT SOLUTION

Flexible, discretionary portfolio service that seeks to provide investors with an attractive consistent level of return by investing in private trading companies that are expected to qualify for Business Relief.



FLEXIBILITY TO CHOOSE INCOME / GROWTH OR BLENDED OPTIONS

We aim to deliver a flexible range of portfolios to meet an individual investors risk and return requirements. Investors have the option to take an income or growth option or a blend of both.



FREE FROM COMPLICATED, INFLEXIBLE AND OPAQUE TRUST STRUCTURES AND/OR MEDICAL UNDERWRITING

Investment into ZEPS is transparent and simple as compared with some alternative trust based schemes which may require medical underwriting and or complex legal agreements and trust deeds.



DELIVERS BOTH ACCESS AND CONTROL

The ZEPS investments remain in the name of the investor, thus providing for access in the event that circumstances change and at any time should capital be required. This affords many individuals with peace of mind when considering such IHT efficient alternative schemes.



LIQUIDITY THROUGH 30 DAYS NOTICE

Investors may request to withdraw some or all of their capital via a sale of shares. While withdrawal timings are not guaranteed, we use our best endeavours to meet stated 30-day notice periods and have consistently done so since launch.



ACCESS TO STRONGLY PERFORMING SECTORS OF REAL ESTATE MARKETS WITH LONG TERM SUPPLY / DEMAND IMBALANCE

The housing shortage in the UK is pronounced. Government targets are 300,000 new homes per annum, but current delivery averages ~160,000 homes per annum. The supply deficit is increasing which should underpin demand over the medium term.



STRONG PEDIGREE ACROSS EXPERIENCED AND SUCCESSFUL TEAM OF REAL ESTATE SPECIALISTS FROM BLUE CHIP BACKGROUNDS

We benefit from a wide range of experience comprising of specialists from across a number of leading institutions within the real estate sector.



ASSET BACKED INVESTMENTS THROUGH DIVERSIFIED REAL ESTATE EXPOSURE

Zenic has a pedigree of focusing on investment opportunities borne across the most sustainable resilient and attractive sectors of the real estate sector. ZEPS have invested across residential, purpose built student accommodation (PBSA), hotels, and various commercial assets.



UNCORRELATED TO TRADITIONAL ASSETS

Traditional assets comprise equities, bonds and cash. The inclusion of quality real estate exposure affords investors greater diversification and often enhanced risk-adjusted returns through less correlated returns to traditional assets. ZEPS provides the opportunity to likely benefit from both, more consistent returns underpinned by an attractive coupon, and reduction in overall portfolio volatility.



CLOSE ALIGNMENT OF MANAGER AND CLIENT INTERESTS (NO AMC TAKEN BELOW 6% ANNUAL RETURN)

We only levy the AMC after the investment has achieved a return in excess of 6%.



BENEFITING FROM IHT RELIEFS THROUGH BUSINESS RELIEF (BR) WITHIN TWO YEARS

ZEPS is designed to provide an exemption to IHT, subject to being held for a minimum of two years and at the point of death. This contrasts favourably with gifts and assets placed into trusts, where it typically takes seven years to fall outside an estate for inheritance tax purposes. Moreover, gifting such assets or placing into trust means you no longer have direct control over your capital.

*Please note from 6 April 2026 Business Relief affords 100% IHT relief on unlisted assets up to £1m. Any unlisted qualifying assets above this threshold will benefit from a 50% IHT reduction.

Don't invest unless you're prepared to lose all your money invested. This is a high risk investment. You could lose all the money you invest and are unlikely to be protected if something goes wrong. Take 2 minutes to learn more overleaf.

Risk Factors



INVESTMENT PERIOD

An investment in ZEPS should be considered a medium to long-term investment. It is necessary for qualifying shares to be held for a minimum of two years.



BUSINESS RELIEF ("BR") RULES

Tax reliefs depend on certain circumstances and minimum holding period. The rules and practice relating to BR may change. BR is agreed by HMRC on an individual basis and whilst ZEPS will invest in businesses which it reasonably believes to qualify for BR, there is no guarantee that your estate will obtain 100% BR on your subscription to ZEPS.



SUITABILITY

Reliance on the information provided here to engage in any investment activity may expose an individual to a significant risk of losing all of the property or assets invested. Your attention is drawn to the risk section contained within the Information Memorandum. Investments are typically in unquoted shares in small



SUITABILITY CONTINUED...

companies, the value of which can be volatile and are often difficult to sell. Nothing in this document constitutes investment, tax, financial, legal, regulatory, or other advice by ZSL Capital Limited.

If you are unsure of the suitability of any investment for your circumstances, please contact your independent financial advisor or other professional advisor authorised under the Financial Services and Markets Act 2000 (FSMA) who specialises in advising on investments of this type.

It is your adviser's responsibility to advise you on the initial and continued suitability of ZEPS for you. In common with all investments the suitability of any investment held through ZEPS may change, including if your personal circumstances change. You should seek regular professional advice to ensure that your estate best benefits from the available reliefs. Please note that ZEPS Investments does not provide tax or investment advice.

FCA KEY RISKS

1. YOU COULD LOSE ALL THE MONEY YOU INVEST

If the business you invest in fails, you are likely to lose 100% of the money you invested. Most start-up businesses fail.

2. YOU ARE UNLIKELY TO BE PROTECTED IF SOMETHING GOES WRONG

Protection from the Financial Services Compensation Scheme (FSCS), in relation to claims against failed regulated firms, does not cover poor investment performance. Try the FSCS investment protection checker. <https://www.fscs.org.uk/check/investment-protection-checker> Protection from the Financial Ombudsman Service (FOS) does not cover poor investment performance. If you have a complaint against an FCA-regulated firm, FOS may be able to consider it. Learn more about FOS protection. <https://www.financial-ombudsman.org.uk/consumers>

3. YOU WON'T GET YOUR MONEY BACK QUICKLY

Even if the business you invest in is successful, it may take several years to get your money back. You are unlikely to be able to sell your investment early. The most likely way to get your money back is if the business is bought by another business or lists its shares on an exchange such as the London Stock Exchange. These events are not common. If you are investing in a start-up business, you should not expect to get your money back through dividends. Start-up businesses rarely pay these. <https://www.financialombudsman.org.uk/consumers>

4. DON'T PUT ALL YOUR EGGS IN ONE BASKET

Putting all your money into a single business or type of investment for example, is risky. Spreading your money across different investments makes you less dependent on any one to do well. A good rule of thumb is not to invest more than 10% of your money in high-risk investments. <https://www.fca.org.uk/invetsmart/5-questions-ask-you-invest>

5. THE VALUE OF YOUR INVESTMENT CAN BE REDUCED

The percentage of the business that you own will decrease if the business issues more shares. This could mean that the value of your investment reduces, depending on how much the business grows. Most start-up businesses issue multiple rounds of shares. These new shares could have additional rights that your shares don't have, such as the right to receive a fixed dividend, which could further reduce your chances of getting a return on your investment. If you are interested in learning more about how to protect yourself, visit the FCA's website. <https://www.fca.org.uk/invetsmart>

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