



GABRIEL INVESTMENTS SYNDICATE (“Gabriel”) Application Form

Applicant Details:

Full Name:	
Home Address:	
Home Tel:	
Mobile:	
Email Address:	

Criminal Convictions etc:

Have you ever been charged or convicted of fraud, false accounting or any other criminal offence (excluding non custodial traffic offences) or are you the subject of ongoing or pending criminal proceedings in the UK or elsewhere? (please tick):

No Yes (please provide details)

Are you, or have you ever been, disqualified from holding a position as a director or under investigation by the DTI, Inland Revenue or Customs & Excise or are you subject to ongoing or pending fitness to practise proceedings by a regulatory body in the UK or elsewhere? (please tick):

No Yes (please provide details)

Have you ever been a director or shareholder in a business which has ceased trading or has been the subject of formal insolvency proceedings such as liquidation, receivership, administration or other formal arrangements or have you ever been adjudged bankrupt? (please tick):

No Yes (please provide details)

Availability:

Please indicate your availability and willingness to become involved in investment opportunities and post-investment mentoring and monitoring.

Would you be interested in carrying out due diligence? (please tick):

Yes No

Would you be interested in acting as a non-executive director? (please tick):

Yes No

Would you be interested in acting as a non-executive chairman? (please tick):

Yes

No

Or would you prefer to be a passive investor? (please tick):

Yes

No

Areas of Expertise (Finance/IT/Medical etc)

Undertakings:

I apply to become a member of Gabriel, I undertake:-

- (a) upon joining and annually thereafter when asked to do so by Gabriel or their agents either (i) sign a Declaration that I am a “certified high net worth individual”; (ii) sign a Declaration that I am a “self-certified sophisticated investor”; or (iii) sign a Declaration that I am a “certified sophisticated investor” and provide certification from an authorised person confirming that this is the case;
- (b) to make an appointment with Ken Long of Wright, Johnston & Mackenzie LLP (Tel: 0131 221 5560) to comply with compulsory Money Laundering checks and provide him with a duly signed and witnessed Power of Attorney.

I understand that failure to comply with the above will result in my membership of Gabriel lapsing.

I certify that the information given in this application form is, to the best of my knowledge and belief, correct and I agree to be bound by the Membership Rules of Gabriel, attached.

Signed

Date

MEMBERSHIP RULES OF GABRIEL INVESTMENTS SYNDICATE

These are the rules under which opportunities may be offered to members of Gabriel Investments Syndicate ("**Gabriel**") and the procedures adopted for the completion of investments by members.

Gabriel is an unincorporated association consisting of its Office Bearers (the "**Board**") and a larger group of members ("**Members**"). The syndicate is administered by Gabriel Investments Limited, a company limited by guarantee. John Anderson is the chairman of the administrative company and Gillian MacAulay is the "**Gatekeeper**" of Gabriel.

The provisions of the Financial Services and Markets Act 2000 and the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended) (together the "**FSMA**") have been taken into account in framing these rules.

1. A Gatekeeper or other advisor may be appointed or engaged by the Board to identify, assess and vet investment opportunities and carry out initial due diligence
2. All new business proposals and requests for further funding will be reviewed by the Gatekeeper. Members shall be entitled to send information memoranda to the Gatekeeper on behalf of companies seeking investment.
3. All written and oral information provided to Members shall be provided by or on behalf of the company seeking investment. No representation or warranty, express or implied, is or will be made and no responsibility or liability is or will be accepted by Gabriel, the Gatekeeper or by any of its Members in relation to the accuracy or completeness of this information.
4. Each Member acknowledges that a decision to invest is a personal decision and that no responsibility for the consequences of that decision is accepted by Gabriel, the Gatekeeper or by any of its Members. Dissemination of post-investment information is the responsibility of the investee company to the individual investor.
5. Gabriel is not regulated by the Financial Services Authority and the Financial Services Compensation Scheme established for the protection of investors does not apply to it. The content of information memoranda and the terms of investment opportunities will not be approved by an authorised person within the meaning of the FSMA.
6. Investing in private companies is highly speculative and Members should be aware that no established market exists for the trading of shares in private companies. Members are recommended to seek independent financial advice from their stockbroker, solicitor, accountant or other independent financial adviser authorised for the purposes of the FSMA if they are resident in the United Kingdom or, if not so resident, from another appropriately authorised independent financial adviser.
7. All Members are required to comply with the certification requirements of the FSMA and the terms of the Money Laundering Regulations 2007. FSMA certification and money laundering requirements must be renewed every year and failure to comply with these requirements shall result in the immediate termination of membership.
8. The completion of investments will be co-ordinated by the Gatekeeper, who shall act as the agent for the investors. Members shall make their own investment decisions and the Gatekeeper shall obtain their consent to decisions which will affect any investment. Members will be asked to sign a Power of Attorney nominating Board members to execute investment agreements and ancillary documentation relating to any investment.

9. Members will fully disclose to the other Members any matter which might reasonably be considered to prejudice any investment by other Members or which might reasonably be considered to constitute a conflict of interest.
10. Members acknowledge that as a Member they will receive confidential information and they hereby agree to keep such confidential information secret and not to disclose such confidential information to any third party.
11. Membership of Gabriel costs £250 per year, payable upon joining and annually thereafter.
12. Members who make investments will be charged a fee by of 3 % of the total amount they invest.
13. The minimum investment by individual Members in any single investment shall be £2,000. Members who make investments will be charged a fee by Gabriel of 3 % of the total amount they invest.
14. Scottish Enterprise (or a division or agency of SE) may become a member of Gabriel. If SE does become a Member, the intention is that on any investment by Gabriel Members, SE will invest a sum up to the aggregate amount that the other Gabriel Members invest, in that investment opportunity.
15. Members understand and accept that companies receiving investment from Members [may/shall] [may, as a condition of investment] agree to subscribe for services by Strathclyde University Incubator which may include (but shall not be limited to) the following:
 - (i) Book-keeping;
 - (ii) Virtual office;
 - (iii) Monitoring
 - (iv) Corporate governance
 - (v) Investor relations
16. Members agree that as a member of Gabriel they agree to invest in an opportunity (on the same basis as all the other Members including the amount of the investment) if no less than 70% of the Members who vote, vote in favour of a resolution to invest in that opportunity and the Members go on to complete that investment. For the avoidance of doubt this would mean that any Member who voted against such a resolution would be honour bound to invest if the 70% threshold of other Members voting in favour was achieved.
- 17.1 Gabriel may suspend or terminate the membership of any Member who, as determined by the Board (acting in its sole discretion):
 - (a) has breached any of these Membership Rules;
 - (b) has failed to disclose a material fact or makes a material misrepresentation in an application for membership;
 - (c) has engaged in conduct that reflects poorly on Gabriel, or which is deemed to be against the best interests of Gabriel;
 - (d) has solicited or accepted any compensation for presenting an investment opportunity to, or for raising capital from, the Members of Gabriel; or
 - (e) has not invested in a single investment opportunity which has the approval of no less than 70% of the Members.
- 17.2 Decisions regarding the termination, suspension or non-renewal of membership are final and not subject to any appeal. The sole recourse any Member has over any disagreement with a decision of Gabriel, regardless of its scope or nature, is to withdraw from membership of Gabriel.

18. Members hereby agree to indemnify Gabriel and the Members against any claims made as a result of their failure to comply with these Membership Rules. In the event of membership being terminated under Rule 15, Members hereby agree to indemnify Gabriel and the Members for the legal and other professional costs incurred in setting up Gabriel
19. Members agree that the Membership Rules may be varied from time to time by the Board and that Members shall be bound by the terms of any such variation
20. Rules 2, 10 and 18 shall survive the termination of membership of Gabriel and shall continue to be binding upon Members in any question with Gabriel, the Board or their former co-Members.