

INVESTMENT FOUNDATION COURSE PROGRAMME		
DAY ONE		
08.30-09.15	Registration	
9.15-10.30	Overview on VC	Course Director - Barrie Hensby <b>NEL Fund Managers</b>
10.30-10.45	Coffee/tea break	
10.45-12.15	Business Development Transformational Growth <ul style="list-style-type: none"> <li>• How do you add value? - Co-investors, management team, legals</li> <li>• Increasing your networks</li> <li>• When it goes wrong</li> </ul>	George Whitehead <b>NESTA Investments</b>
12.15-13.15	Lunch	
13.15-14.45	VC Modelling	Davor Hebel <b>Bridges Ventures</b>
14.45-15.00	Coffee/tea break	
15.00-17.30	Structuring the Transaction <ul style="list-style-type: none"> <li>• Key considerations for early stage investing</li> <li>• Enhancing upside</li> <li>• Protecting downside</li> <li>• Funding instruments</li> <li>• Case studies</li> </ul>	Graham Mold <b>Catapult Ventures</b>
17.30-18.00	<b>Networking Drinks Reception</b> – hosted by Taylor Wessing	
18.00-18.30	Evening Speaker	TBC
18.30 -20.30	<b>Dinner</b> - hosted by Taylor Wessing	

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DAY TWO		
9.00-9.15	Introduction	Barrie Hensby
9.15-10.45	Due Diligence	Rob Wylie <b>WHEB Ventures</b>
10.45-11.00	Coffee break	
11.00-13.00	Structuring the Transaction II - Assessing Technology Risk <ul style="list-style-type: none"> <li>• 'Derisking' the deal</li> <li>• Solexa Case Study</li> </ul>	Andrea Traversone <b>Amadeus</b>
13.00-14.00	Lunch	
14.00-17.00	Solexa Case Study cont'd	Andrea Traversone <b>Amadeus</b>
17.00-17.30	Evening Speaker	TBC
18.00	<b>Networking drinks</b>	
19.00-21.30	<b>Dinner</b> TBC	

INVESTMENT FOUNDATION COURSE PROGRAMME DAY THREE		
9.00-9.10	Introduction	Barrie Hensby
9.10-11.15	Investment Agreement Subscription Terms <ul style="list-style-type: none"> <li>• Tranched investments</li> <li>• Warranties (disclosure letter)</li> <li>• Shareholder protections</li> <li>• Board rights</li> <li>• Non compete restrictions</li> <li>• Share Options</li> </ul>	Simon Walker /Howard Palmer <b>Taylor Wessing</b>
11.15-11.30	Coffee/tea break	
11.30-12.30	Articles of Association <ul style="list-style-type: none"> <li>• Preference share rights</li> <li>• Anti dilution rights</li> <li>• Pre-emption rights</li> <li>• Transfer rights</li> <li>• Co sale/ Change of control/drag along rights</li> </ul>	David Mardle <b>Taylor Wessing</b>
12.30-13.15	Lunch	
13.15-14.15	Loan notes	Matthew Lewis <b>Osborne Clarke</b>
14.15-14.30	Coffee/tea break	
14.30-16.30	Entrepreneurs Session	Ernie Richardson, <b>Eastwood Langley</b> Frank Neale Stewart Holness
16.30-16.45	Course closing	Barrie Hensby