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SEIS & EIS Advance Assurance

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To: sindy.cam@carta.com

11 March 2025 at 12:45



Our Ref WMBC/I&R/6325826349/VCRT

Your Ref

Seed Enterprise Investment Scheme (SEIS) and Enterprise Investment Scheme (EIS) Advance Assurance

Company: INFINITE 8 CYCLE LTD
Date requested: 13 February 2025
Proposed investment amount: £3,000,000
Class of Shares: Ordinary
Knowledge Intensive: No

On the basis of the information you have provided, we believe we will be able to authorise the company to issue compliance certificates under Section 257EC(1) of the Income Tax Act (ITA) 2007 in respect of Ordinary Shares issued to individuals, following receipt of a properly completed form SEIS1. This provisional authorisation relates to the proposed investment amount above.

On the basis of the information you have provided, we believe we will be able to authorise the company to issue compliance certificates under Section 204(1) ITA 2007 in respect of Ordinary Shares issued to individuals, following receipt of a properly completed form EIS1 within the time limit prescribed by Section 205(4) ITA 2007. This provisional authorisation relates to the proposed investment amount above.

This assurance is based on the legislation which is in place on the date of this notice. If the legislation changes and takes effect on or before the date of any share issue, the assurances we have given may no longer apply.

You have told us that you believe you meet the legislative requirements. HMRC may not be bound by the assurance given where you have provided incorrect information, or your circumstances change before the share issue date. Further information is provided in our Venture Capital Schemes Manual at [VCM60240](#) and [VCM60140](#)

Further information

Once you have issued the shares, you must complete a compliance statement for each share issue.

You can find SEIS compliance statements (SEIS1) on our [website](#).

You can find EIS compliance statements (EIS1) on our [website](#).

If the company intends to issue shares under both SEIS and EIS, then EIS shares must be issued at least a day after any SEIS shares.

Please read the instructions on the form carefully and submit it to us within the relevant time limits.

You can only submit your SEIS compliance statement when you have carried out your qualifying business activity for 4 months or spent at least 70% of the funds raised.

You can only submit your EIS compliance statement when you have carried out your qualifying business activity for 4 months. You must submit it within 2 years of the date on which the company has been carrying out its qualifying business activity for 4 months, or within 2 years of the end of the tax year in which the shares were issued (whichever is later).

We cannot guarantee that any particular investor will get relief under the SEIS or EIS. For more information about this, go to www.gov.uk and search for 'tax relief for investors'. Alternatively, a direct link is available [here](#).

Further information about the SEIS can be found in our Venture Capital Schemes Manual at [VCM30000](#).

Further information about the EIS can be found in our Venture Capital Schemes Manual at [VCM10000](#).

Investors

The assurance given is only in respect of the SEIS and EIS. It is not an endorsement of the company. Investors are advised to conduct their own due diligence before investing.

Further information on the advance assurance process can be found in our Venture Capital Schemes Manual at [VCM60050](#).

Venture Capital Reliefs Team

HM Revenue and Customs



**HM Revenue
& Customs**

Venture Capital Reliefs Team

HM Revenue and Customs

WMBC

BX9 1QL

Email: enterprise.centre@hmrc.gov.uk

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**HM Revenue
& Customs**

John Mildenhall

Venture Capitals Reliefs HO Caseworker

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