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****New Launch****

Unicorn AIM Inheritance Tax Portfolio Service – offering ISA-qualifying Growth and Income options

Unicorn Asset Management (“Unicorn”) have partnered with WM Capital Management Limited (“WM”) to launch the Unicorn AIM Inheritance Tax Portfolio Service (the “Service”).

The Service aims to provide IHT exemption to investors, after an initial two year holding period, by investing in a diversified portfolio of 25 to 40 AIM stocks that qualify for Business Property Relief (“BPR”) and which qualify as ISA investments.

WM act as the Discretionary Fund Manager to the Service and are responsible for the day-to-day management. Unicorn are the investment adviser to the Service, using their years of AIM-investment expertise to select portfolios of AIM stocks.

The fact that the Service is ISA-qualifying helps to solve a growing problem: ISAs form part of an investor’s estate for IHT purposes and over six million of the UK’s 22.7m ISA investors are over 65, meaning an ever-increasing number of investors are looking for estate planning solutions within an ISA framework, which the Service offers.

A key differentiator is that the Service offers investors a Growth and an Income portfolio option. The Growth portfolio will re-invest any dividends received to maximise capital growth whilst the Income portfolio will pay out dividends quarterly. The Income portfolio option may be especially appealing to ISA investors, as it will allow them to receive tax-free dividends and capital growth alongside IHT exemption after only two years.

Unicorn has been one of the leading institutional investors in the AIM market since their inception in 2000. It currently manages over £250m in AIM stocks across its range of UK OEICS and its AIM-focused VCT. The same investment team will be employing this robust, proven investment process in the IHT Service.

Chris Hutchinson, Director, Unicorn Asset Management commented; *“Unicorn specialise in AIM and small cap investing. We manage the largest AIM-focused VCT in the market and over a quarter of our AUM is invested in the AIM space. Conducting much of our research in house delivers important synergies with AIM investment, where there are opportunities for under-brokered and under-researched companies. We want to maximise these opportunities within the Unicorn AIM IHT Portfolio Service, to provide investors with effective and efficient mitigation of their IHT liabilities without the time lag or complexities of some of the more traditional solutions.”*

Unicorn AIM Inheritance Tax Portfolio Service – Key Benefits:

Unicorn’s AIM Expertise – Unicorn specialise in AIM and UK small cap investments, currently managing over £250m in AIM stocks, including their market-leading AIM focused VCT

ISA Qualifying – the twin benefits of tax-free capital growth and income, with IHT exemption after two years

Income Portfolio Option – dividends paid quarterly

Simplicity – no need for complex legal structures or medical underwriting

Speed – once investors have held shares qualifying for BPR for a minimum of two years their value will be exempt from IHT. More traditional forms of IHT planning (such as gifts or trusts) can take up to seven years to reach full exemption

Control – should an investor's personal or tax circumstances change (for example to pay for care fees) they have access to their investment at all times, unlike trust planning or gifts

This press release does not constitute investment, legal, tax or other advice nor is it to be relied on in making an investment or other decision. This press release is not a solicitation, offer or recommendation to acquire or dispose of any investment or to engage in any other transaction. Unicorn Asset Management Ltd is authorised and regulated by the Financial Conduct Authority.

NOTES TO EDITORS:

Unicorn Asset Management

Unicorn Asset Management was established in 2000 and is an independently owned and managed company. It specialises in investing in UK small and mid-cap companies, AIM and fledgling markets.

Unicorn operates a team based approach to investment management and its experienced, committed and well-resourced investment team has 100+ years' of combined experience. Unicorn is focused on being the 'best not the biggest' and its funds aim to deliver long term outperformance. Unlike many investment firms, Unicorn is majority owned by its directors and managers, providing further incentive to help ensure that the funds deliver consistently strong performance.

Unicorn currently manages over £900 million across a range of funds designed to satisfy a variety of investor requirements, including UK Income, UK Growth, UK Smaller Companies, an investment trust and an AIM focused VCT.

Unicorn AIM VCT

Unicorn AIM VCT was launched in 2001. It is one of the largest VCTs in the market and also has one of the best performance track records amongst AIM-focused VCTs. In addition, Unicorn AIM VCT has a long established track record of making attractive, annual dividend payments.

Chris Hutchinson has been lead manager of Unicorn AIM VCT since 2005. The VCT is highly rated by independent reviewers Allenbridge, Bestinvest and Martin Churchill.

The VCT seeks to provide Shareholders with an attractive return from a diversified portfolio of investments, predominantly in the shares of AIM quoted companies, by maximising the stream of dividend distributions to Shareholders from the income and capital gains generated by the portfolio while maintaining its status as a Venture Capital Trust.

Chris Hutchinson, Director & Senior Fund Manager

Chris is the lead manager of Unicorn AIM VCT and has been a member of the Unicorn Investment Committee since he joined the firm in 2005. Prior to joining Unicorn, Chris was a Fund Manager at Montanaro Investment Managers for over eight years where he specialised in UK smaller companies.

Business Property Relief (BPR)

Business Property Relief (BPR) was established by the government in 1976 with the aim of incentivising people to invest in trading businesses. BPR's original intention was to allow family businesses (i.e. one shareholder holding more than 50% of shares) to be passed from one generation to the next without incurring an IHT liability. Over time, reliefs were expanded as the government

looked to incentivise investment in private business with the result that from 1996 all investors in qualifying trading companies, no matter how small their shareholding, receive 100% BPR.

Not all companies can qualify for BPR. The key requirement is that a company must be a trading business as opposed to an investment business (e.g. a company that simply holds cash, property or other investment assets). Another requirement is that the company must be unlisted or listed on junior stock markets, such as AIM. Provided a company qualifies for BPR, an investment in its shares will benefit from 100% IHT relief if you have held them for at least two years and you hold them at the time of death.

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