



**HM Revenue
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Date 8 November 2017
Our ref WMBC/IUR/S0777/6602201530/SCEC/CAG
Your ref P511/RP/247306

Dear Sir,

Passiv Pod Ltd – Seed Enterprise Investment Scheme (SEIS) & Enterprise Investment Scheme (EIS)

Thank you for your letter of 24 October 2017 and attachments.

Seed Enterprise Investment Scheme

On the basis of the information provided, I would be able to authorise the company to issue compliance certificates under Section 257EC(1) ITA 2007 in respect of shares to be issued, up to £150,000 (less any other de minimis state aid received) or until the trade of the company becomes 2 years old, whichever comes first, following receipt of a form SEIS 1 satisfactorily completed.

Forms SEIS1 are available via the gov.uk website and entering "SEIS1" in the search facility.

Please note that this assurance is given on the basis of the legislation as enacted at the date of this letter. In the event of any changes to the legislation which take effect on or before the date of any share issue, the assurances given may not continue to apply.

Enterprise Investment Scheme

Subject to the shares being issued on a later date than any SEIS shares, on the same basis, I would be able to authorise the company to issue compliance certificates under Section 204(1) ITA 2007 in respect of shares to be issued to raise money for the growth and development of the company, following receipt of a form EIS1 satisfactorily completed.

Information is available in large print, audio tape and Braille formats.
Text Relay service prefix number – 18001

Assistant Director: Andrew Gibson



I would remind you that, for both EIS and SEIS, the conditions relating to the company and its trade have to be complied with throughout the three year period related to the shares.

Forms EIS1 are available via the gov.uk website and entering "EIS1" in the search facility.

This assurance is given on the basis of the legislation as enacted at the date of this letter. In the event of any changes to the legislation which take effect on or before the date of any share issue, the assurances given may not continue to apply.

Help us launch a new digital service

HM Revenue and Customs (HMRC) is launching a new digital service later in 2017 which will change the application process for Tax Advantaged Venture Capital schemes. However, we need small and medium-sized businesses to volunteer to trial the service. We will support all volunteers throughout this process, and your feedback will help us improve the site. If you would like to take part in the trials or would like further information then please email lisa.gardner@hmrc.gsi.gov.uk. Alternatively, you can contact Lisa on 03000 541306.

Yours faithfully,



Mrs C A Guichard
Venture Capital Schemes Specialist
HM Revenue & Customs