

Sunidhi Chauhan

From: Brett Roberts <Brett_Roberts@arrivewealthmanagement.com.au>
Sent: Friday, 20 November 2020 3:52 PM
To: Melissa Harvey
Cc: Nicole Bryant; Nick Valente (panick@bigpond.net.au)
Subject: FW: Confirmation of ESIC Status - Club Investible Portfolio Companies FY2020

Hi Melissa

Please see update below re: ESIC status for Panic Superannuation Fund.

Cheers
Brett

Brett Roberts

Director | Arrive Wealth Management



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From: Duncan McCarthy <duncan@investible.com>
Sent: Friday, 20 November 2020 3:44 PM
To: brett_roberts@arrive.com.au
Subject: Confirmation of ESIC Status - Club Investible Portfolio Companies FY2020

Panick Super Pty Ltd atf Panic Superannuation Fund 20 November 2020

Dear, Brett

We are writing to you to confirm the status of certain companies in the Club Investible portfolio as Early Stage Innovation Companies (ESIC).

Background:

There are potential benefits for investors who provide capital to companies who qualify as an ESIC (refer to additional details included in the links below).

Club Investible completed a review by the ATO in November 2019. During the review, the ATO noted that their records indicated Club Investible Members had not claimed their tax offset in relation to eligible ESIC investments in all instances.

To qualify for the tax incentive the investor must have purchased new shares in a company that meets the requirements of an ESIC immediately after the shares are issued and the shares must be issued on or after 1 July 2016.

We have written to our portfolio companies asking them to confirm their ESIC status for investments completed in the financial year ending on 30 June 2020 (FY20):

This will enable you to claim the ESIC offset or amend your tax return to take advantage of the ESIC offset should you wish to do so.

Club Investible Australia– FY 2020 investments:

Portfolio Company:	FY 20 ESIC Status:
InSpace XR	NO
GeoSnapshot	NO
SuperFast Diet	NO
Invigo	YES
FingerPrint4Success	NO
Muso	YES
Peter Manettas Seafood	NO
HeadSafe IP	NO
NEXL Pty Ltd	YES
JigSpace Inc.	NO

ESIC status of portfolio companies: in prior years:

The responses we have received from portfolio companies as at 31 January 2020 are reflected in the table below:

Note the addition of **Groupee** and **Car Next Door** which were not previously reported:

Portfolio company	2017	2018	2019
CrowdandCo	NO	NO	NO

Dimple	NO	NO	NO
Disrupt Sports	NO	NO	NO
Elanation	YES	NO	NO
FingerPrint4Success	YES	NO	NO
GeoSnapshot	YES	NO	NO
HeadSafe IP	NO	YES	YES
InSpace XR	NO	NO	YES
Invigo	NO	YES	NO
Juggle Street	YES	NO	NO
Muso	NO	NO	NO
Peter Manettas Seafood	NO	NO	NO
ShopYou	YES	NO	YES
SuperFast Diet	YES	NO	NO
Work 180	NO	NO	NO
Groupee	NO	NO	YES
Car Next Door	NO	NO	NO

Tax incentives for investors:

<https://www.ato.gov.au/Business/Tax-incentives-for-innovation/In-detail/Tax-incentives-for-early-stage-investors/>

The tax incentives provide eligible investors who purchase new shares in an ESIC with a:

[non-refundable carry forward tax offset](#) equal to 20% of the amount paid for their qualifying investments. This is capped at a maximum tax offset amount of \$200,000 for the investor and their affiliates combined in each income year

[modified capital gains tax \(CGT\) treatment](#), under which capital gains on qualifying shares that are continuously held for at least 12 months and less than ten years may be disregarded. Capital losses on shares held less than ten years must be disregarded.

Please contact me should you have any further queries I can help with.

Kind regards

Duncan

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