

Fiona Thoburn

From: steve.finch@hmrc.gov.uk on behalf of enterprise.centre@hmrc.gov.uk
Sent: 10 May 2022 11:14
To: Fiona Thoburn
Subject: SEIS & EIS Advance Assurance



Our Ref WMBC/I&R/7176312729/VCRT
Your Ref

Request for advance assurance – Organic Heat Exchangers Ltd

Dear Madam,

Thank you for your correspondence dated 22 April 2022 requesting advance assurances. You've asked us to give you these assurances based on the details in your request.

This letter gives you the assurances below.

Seed Enterprise Investment Scheme (SEIS)

We believe we'll be able to authorise the company to issue compliance certificates under Section 257EC(1) of the Income Tax Act (ITA) 2007. This is based on the information in your application. The compliance certificates would relate to the shares to be issued. You'll also need to send us an accurate and fully completed copy of form SEIS1.

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.

Enterprise Investment Scheme (EIS)

We believe we'll be able to authorise the company to issue compliance certificates under Section 204(1) of the Income Tax Act (ITA) 2007. This is based on the information in your application. The compliance certificates would relate to the shares to be issued. You'll also need to send us an accurate and fully completed copy of form EIS1.

More information

We give these assurances based on the legislation which is in place on the date of this letter. If the legislation changes and takes effect on or before the date of any share issue, the assurances we've given may no longer apply.

We cannot guarantee that any particular subscriber will get relief under either SEIS or EIS. For more information about this, go to www.gov.uk and search for 'tax relief for investors'.

What happens next

When the company has issued the shares, you must complete a compliance statement. You should send it to the address at the top of this letter. You can find compliance statements on our website. Go to www.gov.uk and search for 'SEIS'. Then select the first result and read the section 'How to apply'. You

also need to do this for 'EIS'. You need to complete separate compliance statements for SEIS and EIS. We no longer accept old versions of compliance statements.

Please read the instructions on the forms carefully and make sure you send them to us within the time limits.

You'll also find more information about the SEIS and EIS in our Venture Capital Schemes Manual. Go to www.gov.uk and search for 'VCM35000' for the SEIS and 'VCM14000' for the EIS.

Guidance notes

Please note that you will only receive this email copy. You will not receive a copy by post or pdf.

Yours faithfully

Venture Capital Reliefs Team

HM Revenue and Customs

The information in this e-mail and any attachments is confidential and may be subject to legal professional privilege. Unless you are the intended recipient or his/her representative you are not authorised to, and must not, read, copy, distribute, use or retain this message or any part of it. If you are not the intended recipient, please notify the sender immediately.

HM Revenue & Customs computer systems will be monitored and communications carried on them recorded, to secure the effective operation of the system and for lawful purposes.

The Commissioners for HM Revenue and Customs are not liable for any personal views of the sender.

This e-mail may have been intercepted and its information altered.