

Financing for Growth

30th May 2019

Sandman Signature Aberdeen Hotel,

St Andrew Street,

Aberdeen,

AB25 1AD



10:00 Welcome from Neil Gordon, Subsea UK



Neil Gordon
CEO
Subsea UK

Neil initially studied business in Aberdeen then trained as a commercial diver spending eight years carrying out numerous diving assignments in the UK and Norwegian waters involving new construction projects, pipeline surveys, welding and inspection. He has over 25 years' management experience in director and business development roles, combined with over 15 years in the subsea industry.

Prior to joining Subsea UK, he spent four years managing the National Hyperbaric Centre which included project-managing saturation diving operations and hyperbaric weld trials. He more recently developed the subsea safety training and consultancy aspect of the business, where he regularly lectured to subsea engineers and delivered a range of training courses both in the UK and overseas.

He has experience working in India, Middle-east, Africa and Brazil and has worked with the Oil and Gas Producers diving operations sub-committee on client representative training and competency for subsea projects. He was also an active member of the IMCA diving safety, medical, technical and training committee.

10:15 Preparing for Investment



Fiona Kindness
Senior Associate
Pinsent Masons

Our presentation will focus on managers preparing their business and themselves for investment and what to expect in the process. In particular we will look at:

- Getting your business investor ready and due diligence
- Key components of investment and structure
- Equity, debt and acquisition
- Common areas of debate and likely issues
- Current market trends

Fiona Kindness is a corporate solicitor with Pinsent Masons, based in their Aberdeen office. Fiona has a wide range of general corporate and corporate finance experience and regularly advises on M&A and Private Equity transactions.

10:35 Preparing for Success with an Investor or Buyer



Alan Dick
SVP – Industry &
Technology
Simmons Energy

Delivering a successful outcome with an investor or ultimately a buyer ensures shareholder value and business growth is achieved.

Simmons Energy has decades of experience in transacting such successes and this presentation sets out the drivers and tasks typically required.

'Preparing to Succeed' touches on the process phases and realistic timescales along with a discussion on key considerations. Some case examples can be used to illustrate the value derived from this.

Alan Dick joined Simmons Energy | A Division of Piper JaffraySM in 2006 after a 15-year career in the oil services sector. Prior to joining Simmons, he held business development and technical roles at Halliburton, Aker Solutions (then MWS) and



Expro Group. Alan maintains strong industry links through active roles with trade associations SubseaUK and Decom North Sea, as well as the Society of Petroleum Engineers (SPE), the Society for Underwater Technology (SUT) and the International Coiled Tubing Association (ICoTA). Alan graduated from Robert Gordon's Institute of Technology with a Bachelor of Engineering and also gained a MBA from Robert Gordon University, Aberdeen

10:55 Coffee Break

11:15 R&D Tax Credits, Patent Box and Other Entrepreneurial Tax Reliefs



Dougy Agnew
Tax Partner
RSM

- Overview of the R&D tax credit & patent box landscape
- Recap of the detail
- How changes to the rules have affected the sector in recent years
- Case studies/ sector examples
- Q&A

Dougy Agnew started doing R&D claims when he was with E&Y which was between 1999 and 2006.

He continued helping clients with R&D and also patent box when he was with Henderson Loggie between 2009 to 2018.

In this period, his success rate was close to 100% with only 2-3 hmrc enquiries and that was on grey area eligible expenditure issues.

Dougy joined RSM in January 2019 and they have a national R&D team and in 2018, on total eligible R&D expenditure, our clients benefited in cash terms to the tune of £58m.

11:35 Leading with Finance



Carol Harvey
Export Finance
Manager
UK Export Finance

Presentation will provide a summary of the support that UK Export Finance can provide to UK Exporters, Tier 1 Supply Chain and the support we provide to encourage overseas buyers and / or countries to buy from the UK.

Carol has over 34 years experience in export credit and political risk insurance including 28 years within a trade credit broking environment with a global provider. She has supported the development and servicing of trade credit across the UK in both corporate and SME markets.



Chris Lynch
*International Trade
& Working Capital
Director*
**Santander Corporate
& Commercial**

11:55 Finance Solutions to Fuel Your Growth Ambitions

With a banking career which spans just over 20 years, Chris will provide an introduction to the world of International Trade & Working Capital at Santander and will outline the various products and solutions which can support business growth ambitions in domestic and overseas markets.

Chris joined Santander 7 years ago where he specialises in all aspects of International Trade & Working Capital. He is part of the corporate team which has been supporting businesses in Scotland with their growth ambitions over the last 10 years. Santander has offices in Glasgow, Edinburgh and Aberdeen in addition to offices in the UK and 14 overseas markets.



Gary Torbett
*Team Leader –
Financial Readiness
Scottish Investment
Bank at Scottish
Enterprise*

12:15 Finance Options and Access to Them

Head up the Financial Readiness Team in Scottish Enterprise having joined in 2012 after almost 30 years in banking.

The Financial Readiness Team offers advice and guidance to companies with growth potential who are seeking to raise external funding.

The advice helps take a company to the point where the management team, financial health of the company, funding package and commercial proposition are in such a position to enable proposed fund raising needs to be presented to appropriate parties. Success will enable the financing of growth plans which, in turn, leads to increased turnover and job creation.

We also work closely with businesses experiencing distress and requiring some turnaround guidance. An important part of our role is meeting with businesses who are seeking to locate in Scotland and discuss funding options with them.

Financial Readiness Team Leader with the Scottish Investment Bank (SIB), a division of Scottish Enterprise (SE).

With over 25 years business, commercial and corporate banking experience with RBS and Bank of Scotland, I first worked with SIB on a consultancy basis in 2010 with a focus on portfolio management, fund analysis and working closely with companies presenting investment proposals to SIB for consideration.

Joined the SIB Financial Readiness team early 2012 as a full time employee.

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Outside of the workplace I have a keen interest in Rugby Union having played with Kilmarnock in the halcyon days of the 1980s, play golf at Kilmarnock (Barassie) Golf Club, have recently retired as a board member of the Kilmarnock Supporters' Society (Killie Trust). I am President of Kilmarnock & District History Group until March 2019.

12:35 – 13:30 Lunch

13:30 Equity investment – what are the options?



Mike Sibson
Head of
Aberdeen Office
BGF

BGF invests long term equity growth capital in ambitious SMEs in the UK, and has built a portfolio of over 275 companies, with £1.9bn invested in total to date. In Aberdeen the team manages c. 15 investments with invested capital of c. £120m, including in the subsea market ROVOP and Stats. Mike will explain the different types of equity investment and which investment is right for which circumstances.

Mike joined BGF in January 2012, where he leads its Aberdeen office with responsibility for originating and delivering investments in the north of Scotland. BGF has over £100m invested in north Scotland, and Mike works with the investee companies' management teams to help maximise their potential.

He is also a director on the boards of five BGF investments, Spex, Rovop, Entier, Inoapps, and Frontrow. He started his career as a drilling engineer with Shell, working mostly in exploration in Angola and Congo, then joined 3i, and, after spells in Birmingham and Cambridge, moved to Aberdeen in 2004, where he invested in both oil service and exploration and production companies.

Twitter: @msibbo

13:50 Closing Comments



Tony Laing
Director – Research
and Market
Acceleration
NSRI

Tony has a career in the Oil and Gas energy sector, spanning over 35 year, with roles in E & P Operators, Multinationals, technology suppliers and niche consultancies; in addition to supporting academia. Over the last 20 years, this has been at senior business and technical leadership level, with many technology and commercial industry firsts, across the E & P production life cycle from field developments to late life and decommissioning. These roles have been both in the UK and overseas, with assignments in Norway, Africa, China and India.

Tony is strong believer in technology enabling, driving business and economic growth; NSRI can play a key role within the wider subsea sector assisting from inception to realisation in the market proposition

14:10 – 15:00 Tea Break and Networking

