

INSIGHT BUSINESS SUPPORT PLC

SUMMARY

This summary should be read as an introduction to the prospectus constituted by this summary, the securities note and the registration document, each issued by Insight Business Support plc (“Company”) on 14 May 2021 (“Prospectus”).

1. Introduction and Warnings

Name and ISIN of Securities	Ordinary shares of GBP 0.01 each in the Company (ISIN: GB00BK1VJS23)
Identity and contact details of Issuer	The Company was incorporated and registered in England and Wales on 7th August 2018 with registered number 11504186, and its registered address is Radbourne, 56 Kenilworth Road, Leamington Spa, CV32 6JW, UK (LEI: 213800K4RRUZLUE5GC02) The Company can be contacted on 01926 888302.
Competent authority approving the Prospectus	Financial Conduct Authority (“FCA”), 12 Endeavour Square, London E20 1JN, telephone 0207 066 1000.
Date of approval of the Prospectus	14 May 2021
Warnings	<p>(a) This summary should be read as an introduction to the Prospectus.</p> <p>(b) Any decision to invest in the securities should be based on consideration of the Prospectus as a whole by the investor.</p> <p>(c) An investor could lose all or part of their invested capital.</p> <p>(d) Where a claim relating to the information contained in the Prospectus is brought before a court, the plaintiff investor might, under national law, have to bear the costs of translating the Prospectus before the legal proceedings are initiated.</p> <p>(e) Civil liability attaches only to those persons who have tabled this summary including any translation thereof but only if this summary is misleading, inaccurate or inconsistent when read together with the other parts of the Prospectus, or where it does not provide, when read together with the other parts of the Prospectus, key information in order to aid investors when considering whether to invest in such securities.</p>

2. Key information on the Issuer

Who is the Issuer of the securities?	
Domicile and legal form	The Company is domiciled in England and was incorporated in England and Wales on 7th August 2018 as a limited company with registered number 11504186. It was re-registered as a public limited company on 11 March 2019. (LEI: 213800K4RRUZLUE5GC02)

Principal activities	The Company has been created for the purpose of raising funds to make an acquisition, most likely by a reverse takeover, in the Support Services sector. Should a potential acquisition outside the Support Services sector present itself, the Company may consider it if it meets the Company's acquisition strategy.		
Major shareholders	Save as set out below, as at 14 May 2021, being the last practicable date prior to the publication of this document, the Company is not aware of any person who, directly or indirectly, has or will have an interest in its share capital or voting rights which is notifiable under UK law (under which pursuant to CA 2006 and the Listing Rules and the Disclosure Guidance and Transparency Rules of the FCA, a holding or 3% or more will be notified to it), or who can, or could following the Offer, directly or indirectly exercise control over the Company:		
	Shareholder	No of ordinary shares	Percentage
	Jon Peter Pither	1,500,000	17.65%
	Adam Christian Rhodes	1,500,000	17.65%
	Gordon Alan Harvey	1,500,000	17.65%
	John Christopher Green	1,500,000	17.65%
	Pitchcroft Capital Limited	1,500,000	17.65%
	Robert Rowe	500,000	5.88%
	Matthew Round	500,000	5.88%
Key managing directors	The Directors are Jon Peter Pither, Adam Christian Rhodes and Gordon Alan Harvey.		
Statutory auditors	The statutory auditors of the company are RPG Crouch Chapman LLP.		

What is the key financial information regarding the issuer?	
	Set out below is the audited balance sheet as at 31 December 2020 (where there is no qualification), 31 December 2019 (where there is no qualification), and interim balance sheets as at 30 June 2019 (audited with no qualification) and 31 March 2021 (audited with no qualification).

	As at 31 December 2020 £	As at 31 December 2019 £	As at 30 June 2019 £
Assets			
Current assets			
Trade and other receivables	1,500	-	-
Cash and cash equivalents	10,085	32,438	33,308
Total current assets	11,585	32,438	33,308
Total assets	11,585	32,438	33,308
Liabilities			
Current liabilities			
Trade and other payables	(3,200)	(4,200)	-
Total current liabilities	(3,200)	(4,200)	-
Net current assets	8,385	28,238	33,308
Net assets	8,385	28,238	33,308
Capital and reserves attributable to shareholders of the Company			
Share capital	85,000	85,000	85,000
Retained loss	(76,615)	(56,762)	(51,692)
Total equity	8,385	28,238	33,308
Net Assets per Share	Pence 0.099	Pence 0.332	Pence 0.392

What are the key risks that are specific to the issuer?	
	Set out below is a summary of the most material risk factors specific to the Company: <ul style="list-style-type: none"> The Company is a new entity and has no operating history.

	<ul style="list-style-type: none"> • The Company is dependent on the Directors to identify potential acquisition opportunities and to execute an Acquisition. • The Company may be unable to identify and complete an Acquisition. • The Directors are not obliged to commit their whole time to the Company's business; they may allocate a portion of their time to other businesses which may lead to the potential for conflicts of interest in their determination as to how much time to assign to the Company's affairs. • The Company cannot offer any assurance that all of the significant risk factors in a particular target can be identified or properly assessed. • If, two years after Admission, an Acquisition has not been made, the Directors are obliged under the terms of the Beansprout Code to put a resolution to shareholders to wind up the Company and return funds to the shareholders. In such circumstances the shareholders will receive substantially less than their original investment.
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3. Key information on the securities.

What are the main features of the securities?	
Type, class and ISIN of securities	<p>The Company will issue new Ordinary Shares of 1p each under the Offer. The ISIN of the Ordinary Shares is GB00BK1VJS23.</p> <p>As at 14 May 2021, being the last practicable date prior to the publication of this document, the issued fully paid capital of the Company is 8,500,000 Ordinary Shares, with no shares held in treasury.</p>
Currency, par value and number to be issued	<p>The currency of the Ordinary Shares is Sterling, the shares having a par value of 1p each.</p> <p>Pursuant to the Offer, the Company will issue up to 75,000,000 new Ordinary Shares at GBP 0.02 per share to raise up to GBP 1,500,000, subject to a minimum subscription of 35,000,000 new Ordinary Shares (to raise GBP 700,000). If the minimum subscription is not achieved, then monies subscribed will be returned to investors in full.</p>
Rights attaching to the securities	<p>The shares being offered by the Company under the Offer have the following rights:</p> <p><i>As regards income:</i></p> <p>Holders of Ordinary Shares are entitled to receive all dividends and other distributions made, paid or declared by the Company after allotment and issue pari passu and equally with each other and with existing Ordinary Shares.</p> <p><i>As regards capital:</i></p>

	<p>On a winding-up or other return of capital, the holders of Ordinary Shares are entitled to share in any surplus assets pro rata to the amount paid up on their Ordinary Shares.</p> <p><i>As regards voting and general meetings:</i></p> <p>Each Ordinary Share carries the right to receive notice of and to attend and/or vote at any general meeting of the Company.</p> <p><i>As regards redemption:</i></p> <p>The Ordinary Shares are not redeemable.</p> <p><i>As regards conversion:</i></p> <p>The Ordinary Shares have no conversion rights.</p>
Seniority of securities	The Ordinary Shares being offered by the Company will rank equally with the existing Ordinary Shares in the event of an insolvency of the Company.
Restrictions on free transferability of securities	There are no restrictions on the free transferability of the Ordinary Shares
Dividend policy	The objective of the Directors is the achievement of substantial capital growth. For the foreseeable future, it is unlikely that the Directors will declare a dividend.

Where will the securities be traded?	Application has been made for the Ordinary Shares (issued and to be issued) to be admitted to the Official List of the FCA by means of a Standard Listing and to trading on the Main Market of the London Stock Exchange. It is expected that Admission will become effective and that unconditional dealings will commence on the London Stock Exchange at 08.00 hours on 17 June 2021.
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What are the key risks that are specific to the securities?	<p>Set out below is a summary of the most material risk factors specific to the Company:</p> <ul style="list-style-type: none"> • A Standard Listing will afford investors a lower level of regulatory protection than that afforded to investors in a company with a Premium Listing, which is subject to additional obligations under the Listing Rules, and which may have an adverse effect on the valuation of the Ordinary Shares. • It is the Company's duty under the Listing Rules to contact the FCA as early as possible if a Reverse Takeover has been agreed or is in contemplation, to discuss whether a suspension of listing is appropriate. <p>The FCA may decide to exercise its power to suspend a company's listing where the company undertakes a transaction which, because of the comparative size of the company and any target, would be a Reverse Takeover under the Listing Rules.</p> <p>There is a risk that the Company's listing will not be restored. A suspension of the Company's Ordinary Shares would materially reduce liquidity in such shares which may affect an Investor's</p>
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	<p>ability to realise some or all of his or her investment and/or the price at which such Investor can effect such realisation.</p> <ul style="list-style-type: none"> • The Company will issue a substantial number of shares to complete an Acquisition, which will lead to the dilution of the interests of current shareholders and persons investing under this Prospectus. • The Beansprout Code imposes corporate governance restrictions on the Company that other special purpose acquisition companies do not have, which may in certain circumstances restrict the actions it could otherwise take.
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4. Key information on the Offer and on Admission.

Under which conditions and timetable can I invest in this security?	
Amount of the Offer	<p>Up to GBP 1,500,000 of new Ordinary Shares are available for subscription at GBP 0.02 per share under the Offer, subject to a minimum subscription of GBP 700,000.</p> <p>The Offer is only being made in the United Kingdom.</p>
Terms, conditions and timetable	<p>The Offer will open on 03 June 2021. The deadline for applications to be received is 1.00 p.m. on 10 June 2021; the Company reserves the right to extend the closing date.</p> <p>It is expected that Admission of the new Ordinary Shares to the Official List and to trading on the London Stock Exchange will become effective within 8 business days from the closing of the Offer.</p> <p>The Offer is conditional, inter alia, upon (i) the Minimum Subscription being received; and (ii) Admission occurring and becoming effective by 8.00 a.m. on 17 June 2021 (or such later date as the Company may agree).</p>
Expenses charged to investors	<p>No expenses are charged to investors. The expenses of the Offer (between GBP 140,440 at the minimum subscription and GBP 220,440 at the maximum subscription) will be borne by the Company.</p>
Dilution	<p>The Offer will result in dilution of the existing Ordinary Shares of between 80.5% at the minimum subscription and 89.8% at the maximum subscription.</p>

Why is this Prospectus being produced?	
	<p>The reason for the publication of this Prospectus is the launch of the Offer to raise funds by the issue of new Ordinary Shares, to enable the Company to implement its strategy of seeking an Acquisition in the Support Services sector. The Offer is not underwritten.</p> <p>The net proceeds of the Offer are estimated at between GBP 559,560 and GBP 1,279,560, on the basis of a minimum subscription of</p>

	<p>35,000,000 Ordinary Shares and a maximum subscription of 75,000,000 Ordinary Shares respectively.</p> <p>The Minimum Net Proceeds will be sufficient to carry out the required due diligence on an Acquisition but may be insufficient to enable the Company to provide additional working capital to the Acquisition. If the Offer achieves the Maximum Net Proceeds, the Company should have the resources to provide additional capital to assist the development of the Acquisition and/or seek a further Acquisition.</p> <p>There are no conflicts of interest that are material to the Offer.</p>
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