

Don't invest unless you're prepared to lose all the money you invest. This is a high-risk investment and you are unlikely to be protected if something goes wrong. [Take 2 minutes to learn more on page 2](#)

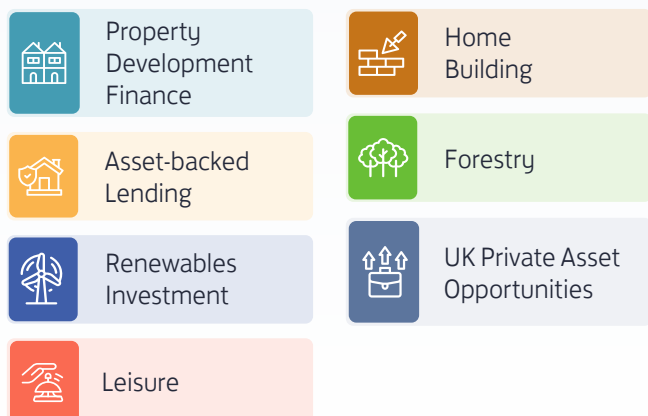
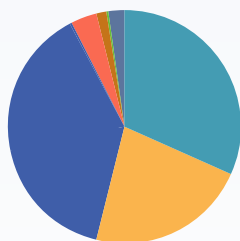
Blackfinch Adapt IHT Service

The Blackfinch Adapt IHT Service is an Inheritance Tax (IHT) solution¹ focused on delivering long term growth and capital preservation. Clients can invest in firms operating across renewable energy generation and energy infrastructure assets, property development finance, asset-backed lending, forestry, leisure, home building, and UK private asset opportunities.

We only invest in companies that we believe will be Business Relief (BR) qualifying², which can deliver IHT relief after just two years, if held at the time of death. We access a range of asset classes with no fixed allocation. The dynamic strategy allows us to move allocations in response to changing market conditions.³

PORTFOLIO ASSET ALLOCATION

While the asset allocation will be dynamically managed and change over time, the initial asset allocation is outlined:



KEY FEATURES

Signatory of:



Target returns of 3% - 5%⁶

IHT relief after two years (and if held at death) using BR

Access to and control of capital

Simplicity: no complex legal structures

Aims to preserve capital

A cost-efficient solution

Optional Adapt IHT Insured Service⁵

POTENTIAL CLIENTS⁴

Clients with IHT liability who:

- are focused on responsibly-managed investments
- want access to and control over their money
- wish to target returns from 3% - 5% on investment
- are in trust (new or existing)

Business owners/clients who are selling/have sold a business

Clients seeking an alternative investment for diversification

FEES

Initial Fee	2.00%
Service Fee	1.50% (plus VAT) p.a.
Annual Management Charge	None
Dealing Fee	1% Dealing Fee on any initial purchases, ad-hoc withdrawals and sales of shares at exit. The exit dealing fee is waived in the event of investor death, and where an investor dies within two years following share allotment, any up-front dealing fees, will be refunded. 0% fee on shares sold to pay adviser fees and regular client withdrawals up to 10% per annum.

Risks

Due to the potential for losses, the Financial Conduct Authority (FCA) considers this investment to be high risk.

What are the FCA key risks?

1 - You could lose all the money you invest

If the business you invest in fails, you are likely to lose 100% of the money you invested. Most start-up businesses fail.

2 - You are unlikely to be protected if something goes wrong

Protection from the Financial Services Compensation Scheme (FSCS), in relation to claims against failed regulated firms, does not cover poor investment performance. Try the FSCS investment protection checker (<https://www.fscs.org.uk/check/investment-protection-checker>).

Protection from the Financial Ombudsman Service (FOS) does not cover poor investment performance. If you have a complaint against an FCA-regulated firm, FOS may be able to consider it. Learn more about FOS protection (<https://www.financial-ombudsman.org.uk/consumers>).

3 - You won't get your money back quickly

Even if the business you invest in is successful, it may take several years to get your money back. You are unlikely to be able to sell your investment early.

The most likely way to get your money back is if the business is bought by another business or lists its shares on an exchange such as the London Stock Exchange. These events are not common.

If you are investing in a start-up business, you should not expect to get your money back through dividends. Start-up businesses rarely pay these (<https://www.financial-ombudsman.org.uk/consumers>).

4 - Don't put all your eggs in one basket

Putting all your money into a single business or type of investment for example, is risky. Spreading your money across different investments makes you less dependent on any one to do well.

A good rule of thumb is not to invest more than 10% of your money in high-risk investments (<https://www.fca.org.uk/investsmart/5-questions-ask-you-invest>).

5 - The value of your investment can be reduced

The percentage of the business that you own will decrease if the business issues more shares. This could mean that the value of your investment reduces, depending on how much the business grows. Most start-up businesses issue multiple rounds of shares.

These new shares could have additional rights that your shares don't have, such as the right to receive a fixed dividend, which could further reduce your chances of getting a return on your investment.

If you are interested in learning more about how to protect yourself, visit the FCA's website (<https://www.fca.org.uk/investsmart>).

¹Tax reliefs are dependent on individual circumstances and are subject to change

²We will only invest in companies which we reasonably believe qualify for BR. However, we can't give a commitment that investments will remain qualifying at all times in the future.

³The Blackfinch Adapt IHT Service invests in small, unquoted companies. Investors' capital is at risk and the investment return is not guaranteed.

⁴The Blackfinch Adapt IHT Service may not be suitable for all investors. We would recommend that prospective investors seek independent advice before making a decision.

⁵ For more details please refer the Adapt IHT Service Brochure.

⁶Target returns are an average over a 5 year rolling period, net of charges.

As of April 6th 2026, Business Relief rules have changed. See the Guide to Business Relief for more information.

IMPORTANT INFORMATION

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