Dear Shareholders,

On 30th June 2020 I circulated a notice informing all shareholders of our intention to commence a £5m equity fundraise and you were invited to participate at a price of £18.50 per share, equalling a pre money valuation of Centtrip of ~£30m.

As at 31st January 2021, we have successfully raised £2.5m by the issue of new equity to existing and new shareholders.

I am delighted to announce we have now received credit approval from Clydesdale Bank’s Virgin Growth Fund for a debt facility of £2m. The security requested by Clydesdale does not encumber the equity of Centtrip in any way.  Our ability to qualify for this kind of banking facility clearly underlines the credit worthiness of the business and confidence they have in our future.

This debt funding has brought our overall fundraising efforts to the total of £4.5m. The use of debt has reduced the potential dilution posed for all shareholders had the entirety of the proposed £5m round come from equity alone.

In conjunction with completion of the debt facility, the Board has the desire to complete the full £5m fundraising thereby directing the management team to focus exclusively on driving business growth this year, including launching and operating in the USA by early Q3 2021.

**Having achieved £4.5m of the targeted £5m thus far and to close out the round, I’d like to take the opportunity to remind you that this will be the final share offering at the discounted price of £18.50 per share. Please also note that it is likely this will be the final investment round that is eligible for EIS relief.**

Example: for an EIS investment of £10,000, and the company doubles in value:

* You receive £3,000 in income tax relief against your £10,000 investment.
* After three years you sell your shares for £20,000.
* No capital gains tax is owed on profit.
* Your Gain = £13,000 (£10,000 profit from sale of shares, plus £3,000 income tax relief)

This offer is open for acceptance for 21 days from the date of this notice or the date of completion of the full £5m raise, whichever is the sooner.

This offer is made on a first come first served basis, so please advise me at your earliest convenience if you, or any other prospective investor, wishes to participate and indicate the date on which you are able to supply the necessary funds.

I wish to thank you all for your continued support.

With best regards

Jane

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| **Jane Turner**  CEO | [Logo](https://urldefense.com/v3/__https:/www.centtrip.com/__;!!Ei9jbvzSmg!FKxmU5u01qT_KyEvNic2w8xYGtcUnvbW3Q_YS2TVji6ijEoxQ5yeAj3XAft_9LSZkapXJWSR3g$) |
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| **Centtrip Ltd** | |
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