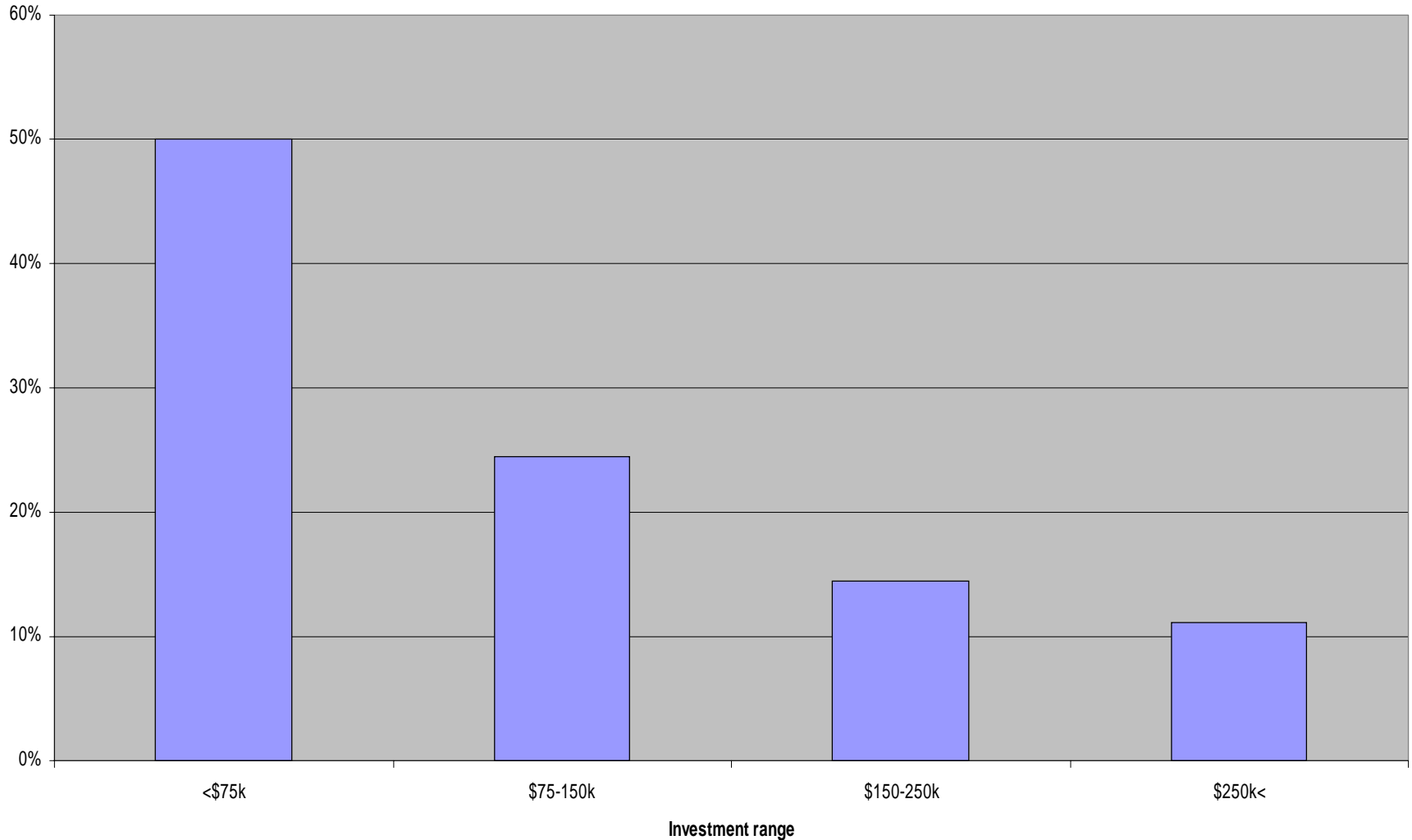


# Angel Investment in New Zealand



# What levels of Investment do Business Angels make?



## Why get Investors to syndicate?

|  | Syndicated | Not Syndicated |
|--|------------|----------------|
| <b>Proposals seen in last 12 months - 10+</b>        | <b>40%</b> | <b>12%</b>     |
| <b>Seriously considered proposals - At least one</b> | <b>97%</b> | <b>80%</b>     |
| <b>Made an investment in last 12 months</b>          | <b>67%</b> | <b>56%</b>     |
| <b>Current Portfolio holds 5+ investments</b>        | <b>30%</b> | <b>8.5%</b>    |
| <b>Uncommitted capital available over \$500k</b>     | <b>45%</b> | <b>20%</b>     |

# Syndication

- **Syndication allows**

- **First time investors gain experience**
- **Access to follow on investment if needed**
- **Portfolio Diversification**
- **Investment outside investors sectors of preference**
- **Passive investment when investors are fully employed.**

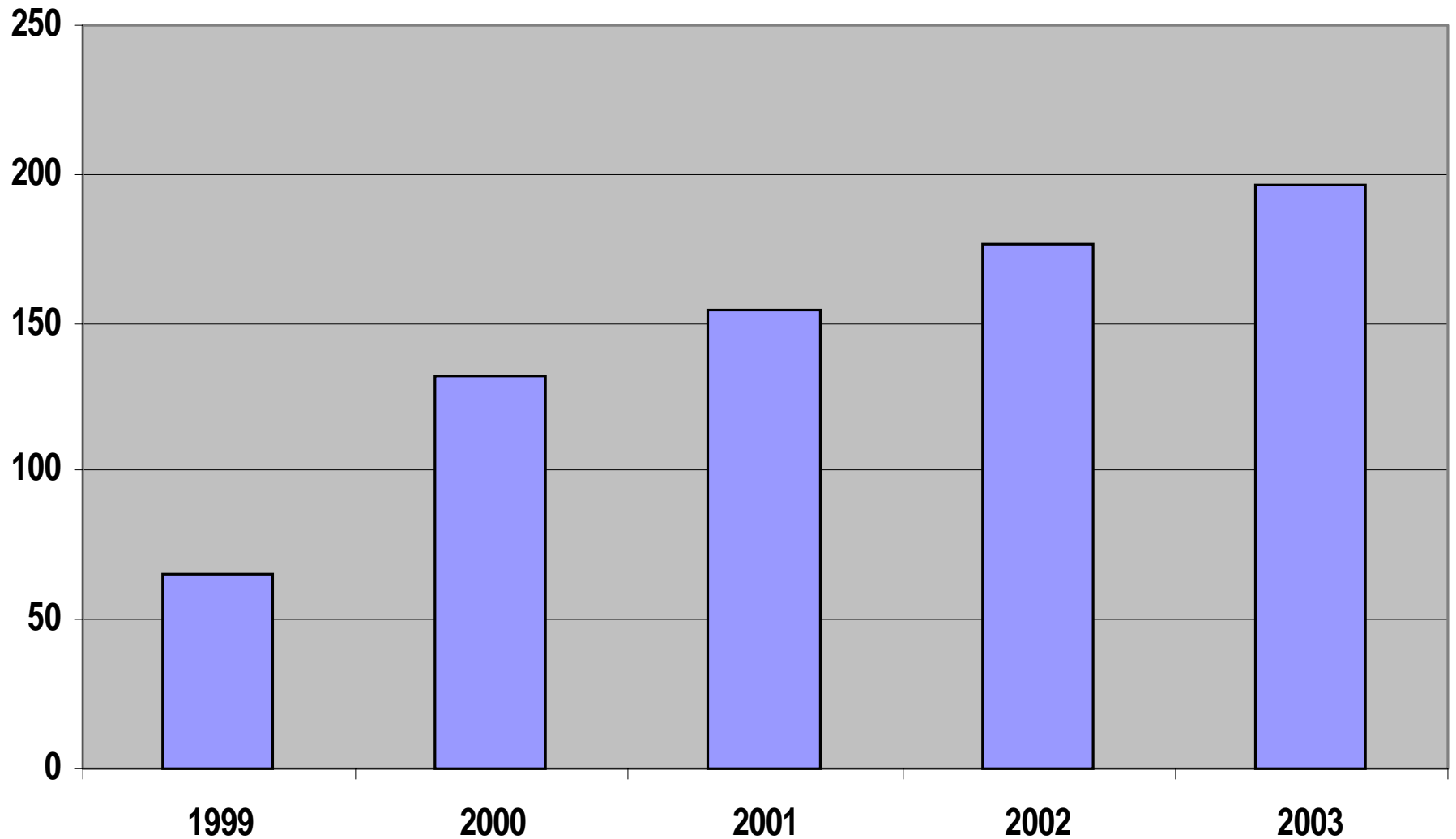


# The Role of Angel Networks

- **Improve visibility**
- **Improve the quality of deal flow**
- **Improve the professional approach of investors**
- **Provide syndication opportunities**



# Evolution of Number of BANs in Europe



# Rationale for a regional networks

- **Investors have a regional focus, networks should as well.**
- **Investors must know each other to syndicate**
- **Communities provide a reputational discipline on both the Investor and Entrepreneur.**



# How to build a network

- **Identify investors – An education course**
- **Convince them of syndication benefits – find a leader**
- **Increase the quality and amount of deal flow – Link with the Escalator programme**
- **Link with other networks**

