



# **HIGHLAND VENTURE CAPITAL LIMITED**

## **APPLICATION FORM**

**Company No. SC301682**

**Registered Office : Kintail House, Beechwood Business Park, Inverness, IV2 3BW**

# HIGHLAND VENTURE CAPITAL LIMITED

## APPLICATION FORM

Full Name:

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### Contact Details:

Home Address:

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Home Tel:

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Mobile:

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Email Address (home):

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Office Address:

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Office Tel:

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Email Address (work):

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### Areas of Expertise (please tick):

Finance  Business  Medical  I.T.  Design

Others (please specify)

### Approximate Amounts Available for Investments:

Per Annum  Per Deal

### Availability for Involvement (please tick):

As non-executive chairman  General informal consultancy   
As non-executive director  Passive investor

Existing Directorships:

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Business sectors in which you may be interested to invest:

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Business sectors you would wish to avoid:

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I apply to become a member of Highland Venture Capital Limited, a Company Limited by Guarantee, subject to the companies Memorandum and Articles of Association and subject to its Rules of Engagement from time to time.

I authorise the directors to enter my name on the list of members.

I undertake to carry out the following:-

- (a) In accordance with Schedule 3 annexed hereto - Sign a Declaration in respect of my Investor Certification on joining and annually thereafter when asked to do so by Highland Venture Capital Limited or their agents.
- (b) In accordance with Schedule 4 annexed hereto – I will provide my identification documents on joining and annually thereafter when requested by Highland Venture Capital Limited or their agents.
- (c) In accordance with Schedule 5 annexed hereto - I undertake to execute a Power of Attorney authorising the Directors to consider, negotiate, vary, agree, and execute any document (including but not limited to any articles of association), share application form, resolution, board minute, disclosure letter, deed, non-disclosure or other agreement (including but not limited to any heads of agreement and investment agreement) relating to my Investments, or do anything ancillary thereto, on such terms as I may direct.

**I understand that failure to comply with the above will result in my membership of Highland Venture Capital Limited lapsing.**

Signed \_\_\_\_\_

Date \_\_\_\_\_

# **HIGHLAND VENTURE CAPITAL LIMITED**

## **SCHEDULES TO APPLICATION FORM**

**SCHEDULE 1      RULES OF ENGAGEMENT**

**SCHEDULE 2      INNES & MACKAY LIMITED GUIDANCE NOTE AND FIRM POLICY  
& DISCLAIMER IN RESPECT OF THE FINANCIAL SERVICES AND  
MARKETS ACT 2000  
AND RELATED “BUSINESS ANGELS” INVESTMENTS**

**SCHEDULE 3      INVESTOR CERTIFICATION FOR MEMBERS**

**SCHEDULE 4      MONEY LAUNDERING REGULATIONS AND REQUIREMENTS**

**SCHEDULE 5      POWER OF ATTORNEY**

# HIGHLAND VENTURE CAPITAL LIMITED

## SCHEDULE 1

### RULES OF ENGAGEMENT

**JULY 2009**

These are the rules under which opportunities are offered to members of the Highland Venture Capital Limited (“HVC”) syndicate. The provisions of the Financial Services and Markets Act 2000 (FSMA) have been taken into account in framing these rules.

1. All new business investment proposals and requests for further funding from existing investments will be reviewed by the HVC board.
2. Investment proposals are invariably accompanied by a requirement to sign a Non-disclosure agreement. All members authorise any one director to sign any Non-disclosure agreement on their behalf and agree to be bound by their terms.
3. The decision to offer an investment opportunity to members and the structure of the deal will be by majority decision of the board. Prior to making such an offer the board will carry out formal due diligence. The board will also typically appoint a chairman, recommend funding stages according to key milestones, recommend exit etc.
4. All members will be offered the opportunity to invest on the same basis. Minimum investment level for each investor is likely to be £5,000.
5. Investment opportunities will be circulated by way of email and potential investors have the opportunity to meet with management teams, requesting full business plans etc. A presentation to potential investors by the management team will normally be arranged by HVC.
6. It costs £400 plus vat to join HVC. Of that £150 plus vat is a “one off” joining fee and £250 plus vat is the annual fee. The first years annual fee is reduced from £250 plus vat to £150 plus vat if the member joins in the second half of that year (i.e. after 1<sup>st</sup> December). In addition those members who make investments in new business proposals will be charged a fee by HVC of 3% of the total amount invested. HVC will also charge a fee of 1% for further funding rounds.
7. All members are required to comply with the certification requirements of the FSMA and the terms of the Money Laundering Regulations 1993. In the event of any member ceasing to comply with the certification requirements of the FSMA and the terms of the Money Laundering Regulations 1993 that member’s membership shall thereon fall. FSMA certification and money laundering requirements must be renewed every year.
8. Investments which qualify for Enterprise Investment Scheme relief are likely to be favoured.
9. The completion of investments will be co-ordinated by our lawyers. Members will be asked to sign a Power of Attorney nominating directors to execute agreements etc relating to any investment as part of the application process. The Power of Attorney will require to be renewed annually.
10. Each individual investor acknowledges that a decision to invest is a personal decision and that no responsibility for the consequences of that decision is accepted by HVC or its board members.

11. Dissemination of information post investment is the responsibility of the company to the individual investor.
12. Where appropriate, application will be made to the Scottish Co-Investment Fund for investment of up to 50% of the total required. Such investment will be on the same terms as apply to individual HVC members. Co-investment funding will not be available unless a majority of the board invest.
13.
  - (a) Members of other venture capital syndicates approved by the Company may invest separately or jointly in any venture approved by the Company but such that these other members shall not require to become members of the Company, subject however to the Company being satisfied that such members comply with the certification requirements of the FSMA and the terms of the Money Laundering Regulations 1993.
  - (b) Members of the Company may invest separately or jointly in any venture proposed by any other venture capital syndicate approved by the Company but such that members of the Company shall not be required to become members of the other syndicate.
14. The company will require investment monies to be lodged in its bank account prior to completion of any investment. In that event the company shall account to members for any interest earned on these funds while so held prior to investment.
15. Members agree that the board may vary the rules of engagement from time to time and that they will be bound by the terms of any such variation.
16. Members agree that any arrangement in any investment whereby the company or any of its officers have power to exercise votes on behalf of a member shall continue notwithstanding that that persons membership may have come to an end.
17. Members are encouraged to introduce new members to the Company. Where that occurs the introducing member should refer the new member to one of the Directors who shall make informal enquiries initially.
18. You hereby undertake and warrant that you will fully disclose to the Directors any matter which might reasonably be considered to prejudice any investment by HVC members or which might reasonably be considered to constitute a conflict of interest in that respect.
19. You hereby consent for the purposes of the Data Protection Act 1998 to the Directors circulating your contact details and a brief CV amongst other members. You similarly shall be the recipient of such information with regard to members.

# HIGHLAND VENTURE CAPITAL LIMITED

## SCHEDULE 2

### INNES & MACKAY LIMITED GUIDANCE NOTE AND FIRM POLICY & DISCLAIMER

#### IN RESPECT OF THE FINANCIAL SERVICES AND MARKETS ACT 2000 AND RELATED “BUSINESS ANGELS” INVESTMENTS

##### INTRODUCTION

The Financial Services and Markets Act 2000 (“FSMA”) received Royal Assent on 14 June 2000. Most of the FSMA and the secondary legislation and rules made under it (including the Financial Services and Markets Act 2000 (Financial Promotion) Order 2001 (“FSMAO”)) came into force on 1 December 2001.

In broad terms, an individual person is prohibited from carrying on a regulated activity in the UK (which includes “business angel” investing), or purporting to do so, unless that individual is either *authorised* or *exempt* (section 19, FSMA). Contravention of this prohibition is a criminal offence and resulting agreements are unenforceable. Agreements made by authorised persons (in the course of their authorised business) may also be unenforceable if the agreement is entered into as a result of a third party's unauthorised regulated activities.

##### “AUTHORISED” BUSINESS ANGEL INVESTING

The FSMAO introduces the concept of the “certified high net worth individual” and the “certified sophisticated investor”. These persons are exempt from the provisions of the FSMA.

- **"Certified high net worth individual"** means any individual :-
  - (a) who has a certificate of high net worth signed by that individual's accountant or employer dated within the preceding twelve months that he had an annual income of not less than £100,000 during the financial year immediately preceding the date on which the certificate is signed, or held net assets of not less than £250,000 throughout the financial year immediately preceding the date on which the certificate is signed; and
  - (b) who has signed, within the period of twelve months ending with the day on which the communication is made, a declaratory statement (in particular form) which confirms that the individual qualifies as a certified high net worth individual.
- **"Certified sophisticated investor"** means a person :-
  - (a) who has a certificate in writing or other legible form dated within the preceding three years signed by an authorised person to the effect that he is sufficiently knowledgeable to understand the risks associated with that description of investment; and
  - (b) who has signed, within the period of twelve months ending with the day on which the communication is made, a declaratory statement (in particular form) which confirms that the individual qualifies as a certified sophisticated investor.

## **INNES & MACKAY LIMITED POLICY & DISCLAIMER**

Innes & MacKay Limited does not provide a certification service for those individuals who wish to carry on a regulated activity in the UK as either a certified high net worth individual or a certified sophisticated investor.

Any individual seeking to obtain such certification is recommended by Innes & MacKay Limited to contact his or her accountant to obtain such certification. If you do not have an accountant then we would be happy to recommend one to you.

Unless otherwise specified in writing, Innes & MacKay Limited does not provide advice in relation to unlisted investments and for the avoidance of doubt and to the fullest extent permitted by law, neither Innes & MacKay Limited nor any of its partners or employees will be held responsible or otherwise liable for any claims arising as a result of any individual or other person proceeding with any investment or other form of regulated activity in the UK without the necessary authority, exemption or permission under the FSMA, including but not limited to the relevant certification of an individual as either a certified high net worth individual or a certified sophisticated investor.

**INNES & MACKAY LIMITED – JULY 2009**



# HIGHLAND VENTURE CAPITAL LIMITED

## SCHEDULE 3

### INVESTOR CERTIFICATION FOR MEMBERS

In terms of the Financial Services and Markets Act 2000 (“FSMA”) and the Financial Services and Markets Act 2000 (Financial Promotion) Order 2001 (as amended) (“FSMAO”), our solicitors, Innes & MacKay Limited can only complete Highland Venture Capital Limited (“HVC”) investments on your behalf if they have evidence that you are a **“certified high net worth individual”**, a **“self-certified sophisticated investor”** or a **“certified sophisticated investor”**. If you are in one or more of these categories then you are exempt from the provisions of the FSMA. It is a legal requirement that you can exhibit suitable documents to this effect prior to completion of any investment as a member of HVC.

**TO SATISFY THE REQUIREMENTS OF THE FSMA YOU MUST DO ONE OF THE FOLLOWING:-**

**OPTION “A” - Sign a Declaration that you are a “certified high net worth individual”**

The prescribed form of wording is shown on the attached statement which must be completed and signed on an annual basis.

We anticipate that anyone wishing to join HVC as a new member or renewing their membership after a period of non-membership of six months or more may want to make use of this option.

**OPTION “B” - Sign a Declaration that you are a “self-certified sophisticated investor”**

The prescribed form of wording is shown on the attached statement which must be completed and signed on an annual basis.

We anticipate that anyone who is a current member of HVC (and has been for at least six months on a continuous basis) will want to make use of this option.

**OPTION “C” - Sign a Declaration that you are a “certified sophisticated investor” and Certification from an authorised person confirming that this is the case**

The prescribed form of wording is shown on the attached statement which must be completed and signed on an annual basis, although it should be noted an authorised person need only sign the Certificate that forms part of the Declaration once every three years.

We anticipate that this option will be only be used new members of HVC who do not meet the net asset or annual income test referring to a **“certified high net worth individual”**.

# HIGHLAND VENTURE CAPITAL LIMITED

## OPTION "A"

### STATEMENT FOR CERTIFIED HIGH NET WORTH INDIVIDUAL

I the undersigned declare that I am a certified high net worth individual for the purposes of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2001.

I understand that this means:-

- (a) I can receive financial promotions that may not have been approved by a person authorised by the Financial Services Authority;
- (b) the content of such financial promotions may not conform to rules issued by the Financial Services Authority;
- (c) **by signing this statement I may lose significant rights;**
- (d) I may have no right to complain to either of the following:-
  - (i) the Financial Services Authority; or
  - (ii) the Financial Ombudsman Scheme; and
- (e) I may have no right to seek compensation from the Financial Services Compensation Scheme.

I am a certified high net worth individual because **at least one** of the following applies:

- (A) I had, during the financial year immediately preceding the date below, an annual income to the value of £100,000 or more; or
- (B) I held, throughout the financial year immediately preceding the date below, net assets to the value of £250,000 or more.

"Net assets" for these purposes **do not** include:-

- (1) the property which is my primary residence or any loan secured on that residence;
- (2) any rights of mine under a qualifying contract of insurance within the meaning of the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001; or
- (3) any benefits (in the form of pensions or otherwise) which are payable on the termination of my service or on my death or retirement and to which I am (or my dependents are), or may be, entitled.

**I accept that any funds that I invest are at my sole risk and that HVC give no guarantee on any investment and have no liability to any member in respect of any investment.**

I am aware that it is open to me to seek advice from someone who specialises in advising on investments.

**Signed** \_\_\_\_\_

**Date** \_\_\_\_\_

**Print Full Name** \_\_\_\_\_

**Print Address** \_\_\_\_\_

\_\_\_\_\_

**HIGHLAND VENTURE CAPITAL LIMITED**

**OPTION “B”**

**STATEMENT FOR SELF-CERTIFIED SOPHISTICATED INVESTOR**

I the undersigned declare that I am a self-certified sophisticated investor for the purposes of the Financial Services and Markets Act (Financial Promotion) Order 2001.

I understand that this means:

- (a) I can receive financial promotions that may not have been approved by a person authorised by the Financial Services Authority;
- (b) the content of such financial promotions may not conform to rules issued by the Financial Services Authority;
- (c) **by signing this statement I may lose significant rights;**
- (d) I may have no right to complain to either of the following:-
  - (i) the Financial Services Authority; or
  - (ii) the Financial Ombudsman Scheme; and
- (e) I may have no right to seek compensation from the Financial Services Compensation Scheme.

I am a self-certified sophisticated investor because **at least one of the following applies:-**

- (a) I am a member of a network or syndicate of business angels and have been so for at least the last six months prior to the date below;
- (b) I have made more than one investment in an unlisted company in the two years prior to the date below;
- (c) I am working, or have worked in the two years prior to the date below, in a professional capacity in the private equity sector, or in the provision of finance for small and medium enterprises;
- (d) I am currently, or have been in the two years prior to the date below, a director of a company with an annual turnover of at least £1 million.

**I accept that any funds that I invest are at my sole risk and that HVC give no guarantee on any investment and have no liability to any member in respect of any investment.**

I am aware that it is open to me to seek advice from someone who specialises in advising on investments.

**Signed** \_\_\_\_\_

**Date** \_\_\_\_\_

**Print Full Name** \_\_\_\_\_

**Print Address** \_\_\_\_\_

\_\_\_\_\_

**HIGHLAND VENTURE CAPITAL LIMITED**

**OPTION “C”**

**STATEMENTS FOR CERTIFIED SOPHISTICATED INVESTOR**

**Part 1 – Statement to be signed by the investor:**

I the undersigned make this statement so that I am able to receive promotions which are exempt from the restrictions on financial promotion in the Financial Services and Markets Act 2000. The exemption relates to certified sophisticated investors and I declare that I qualify as such in relation to investments of the following kind: **investments in unquoted private companies and unquoted public companies**. I accept that the contents of promotions and other material that I receive may not have been approved by an authorised person and that their content may not therefore be subject to controls which would apply if the promotion were made or approved by an authorised person. I am aware that it is open to me to seek advice from someone who specialises in advising on this kind of investment.

**Signed** \_\_\_\_\_

**Date** \_\_\_\_\_

**Print Full Name** \_\_\_\_\_

**Print Address** \_\_\_\_\_

\_\_\_\_\_

**Part 2 – Certificate to be signed by an Authorised Person advising the investor:**

I the undersigned am an “authorised person” in terms of the Financial Services and Markets Act 2000 and hereby certify that the person who has signed the above statement (in Part 1 above) is a “sophisticated investor” in terms of the Financial Services and Markets Act (Financial Promotions) Order 2001 (as amended). Should you have any queries please do not hesitate to contact me.

**Signature of Authorised Person** \_\_\_\_\_

**Date** \_\_\_\_\_

**Print Full Name** \_\_\_\_\_

**Print Name of Organisation** \_\_\_\_\_

**Print Address** \_\_\_\_\_

**Contact Number/ Email Address** \_\_\_\_\_

# HIGHLAND VENTURE CAPITAL LIMITED

## SCHEDULE 4

### MONEY LAUNDERING REGULATIONS AND REQUIREMENTS

In terms of the Money Laundering Regulations 1993 (“the Regulations”), our lawyers, Innes & MacKay Limited are obliged to verify the identity of subscribers to Highland Venture Capital Limited who decide to invest in any company as a business angel.

#### MONEY LAUNDERING REGULATIONS AND REQUIREMENTS

Please note that as we must comply with the Money Laundering regulations prior to an investment transaction commencing, you must call into the offices of Innes & MacKay Limited or make yourself know to a representative from Innes & MacKay Limited at a HVC meeting with the appropriate documents.

#### THE REGULATIONS

We are required to comply with the provisions of, mainly, **The Terrorism Act 2000**, **The Money Laundering Regulations 2003**, the **Proceeds of Crime Act 2002**. To comply we must have procedures to identify clients, maintain records and report internally on these procedures.

Please note that although we may know you individually we must be satisfied that the identification and other requirements imposed on us by the Money Laundering Regulations have been satisfied. We appreciate that this may be obvious particularly where we know you from previous dealings, but you will appreciate we must comply with the regulations.

#### THE REQUIREMENTS

Your membership cannot commence until you provide Identification Documents to confirm your identity and your current address. We need to see original documents as copies cannot be accepted.

We need to copy these documents for our own records and we are required to maintain these records. We may store the copies as photocopies or electronically as scanned images. If you do not provide the documentation then, in terms of the regulations, you will be unable to join meetings or participate in assessment of investment opportunities.

Please note that we are required to report any breach of the money laundering regulations to SOCA (the Serious Organised Crime Agency). We are not allowed to advise you if we make such a report.

#### THE DOCUMENTS

We need to see 2 forms of identification from you (one from each of the undernoted groups).

If you are unable to meet with us personally, you will require to attend at your local solicitor/Commissioner of Oaths' office (or, if resident abroad, at a local Notary or British Consulate) with the necessary documents in order that the person concerned can make the necessary copies and certify them as true copies of the originals. The person concerned should then forward the certified copies to us, accompanied by an Affidavit from them to the effect that he/she has had a meeting with you for this purpose. There may be a small charge levied for this service.

Group 1	Group 2
Full national Passport Full national Drivers Licence Armed Forces ID Card Signed ID Card of Employer Young Persons NI Card Building Society Passbook Pension Book Pensioners Travel Pass	Bank Statement Mortgage Statement Building Society Statement Council Tax Demand Credit Card Statement Utility Bill (ie electricity, gas, telephone etc)

## FUNDING REQUIREMENTS

To comply with the regulations we need to know from you the source of any funds you are supplying to us. This includes details of where the money came from (eg savings, or sale of other property) and the name of the bank and account number where the funds came from.

*It is essential that any funds you provide to us come from an identifiable account held in your own name.*

*If funds are sent to us by electronic bank transfer such as CHAPS, or if you provide us with a banker's draft, then you must arrange for your bank to send us written confirmation of details of your account from which these funds came.*

*We will not accept cash amounts in excess of £2,000. For any cash received we will need to make further enquiry as to the source of those funds.*

Please note the following circumstances may mean we have to make further enquiry and could well cause a delay in settlement of your transaction:-

1. You provide us with a cheque drawn on a foreign bank.
2. You arrange for an electronic transfer of funds (such as CHAPS) but your bank fails to provide us with written confirmation of your account details.
3. You provide us with a banker's draft but your bank fails to provide us with written confirmation of your account details.
4. You provide us with cash.

# HIGHLAND VENTURE CAPITAL LIMITED

## SCHEDULE 5

### GENERAL POWER OF ATTORNEY

I, \_\_\_\_\_ of \_\_\_\_\_ CONSIDERING THAT (ONE) I am of sufficient means to meet the criteria for either a “Certified High Net Worth Individual”, “Certified Sophisticated Investor” or a “Self-Certified Sophisticated Investor” as defined in The Financial Services and Markets Act 2000 (Financial Promotion) Order 2001 (as amended) and (TWO) I wish to make various “business angel” investments and reinvestments from time to time in various companies (“my Investments”) and (THREE) I wish to appoint an attorney in respect of only my Investments introduced by HIGHLAND VENTURE CAPITAL LIMITED, DO HEREBY APPOINT Iain Godsman Scott, Calum Iain Duncan, Gregor MacGregor Munro, Bill Geddes, Michael Austin Jack, Robert Russell Murray and Colin Stevenson Nisbet (all directors of **HIGHLAND VENTURE CAPITAL LIMITED**, a Company registered in Scotland under registration number SC301682 and having its registered office at Innes & MacKay Limited, Kintail House, Beechwood Business Park, Inverness, IV2 3BW, at the date of my execution of these presents), and each of them alone and the survivor of them to be my attorneys from the date hereof (each of them separately and the survivor being hereinafter referred to as "my Attorney") with full power and authority in their absolute discretion in my name and on my behalf to consider, negotiate, vary, agree, and execute any document (including but not limited to any articles of association), share application form, resolution, board minute, disclosure letter, deed, non-disclosure or other agreement (including but not limited to any heads of agreement and investment agreement) relating to my Investments, or do anything ancillary thereto, on such terms as I may direct, including without limitation:

- (i) to consider, negotiate, vary, agree, and execute any investment agreements involving syndicated investments with other members of Highland Venture Capital Limited;
- (ii) to acknowledge and accept in writing the terms of any disclosure letter, business plan or accounts (or anything ancillary thereto) in relation to any investment agreements;
- (iii) to attend and vote at all meetings (including but not limited to extraordinary general meetings, annual general meetings and investors meetings), agree, grant and execute, retrospectively if appropriate, any consents, variations, agreements, waivers, resolutions, written resolutions, forms of proxy, consents to short notice of any meetings, requisitions, notices, waiver of claims or waiver of pre-emption rights that may be required and/or may be necessary under the terms of any investment agreements which I am a party of, and/or the articles of association of any company that I am a shareholder of, and which I may competently do as a shareholder and/or as a party to the relevant investment agreement(s); and
- (iv) submit any share certificate for cancellation subject to the issue of a balancing certificate.

And I HEREBY UNDERTAKE to ratify, allow and confirm all or whatsoever my Attorney shall do or purport to do or cause to be done in my name or on my behalf pursuant to this Power of Attorney; and all acts, deeds, documents, agreements and things done, executed or granted by my Attorney pursuant to this Power of Attorney shall be valid and binding as if done, executed or granted by me; and my Attorney shall incur no responsibility in respect of the acts and management of my Attorney or any omission or error attributable to my Attorney, except by virtue of my Attorney's negligence or fraud.

**This Power of Attorney is revocable but shall remain in full force and effect from the date of my signing of these presents until the first anniversary of the date of signing or, if earlier, until written intimation of revocation by me has been delivered to my Attorney.**

This Power of Attorney shall be governed by and construed in accordance with the Law of Scotland and I hereby prorogate the non-exclusive jurisdiction of the Scottish Courts and agree that service of any proceedings pursuant to this Power of Attorney may be served on me at the address specified above or such other address as I may intimate in writing to my Attorney:

IN WITNESS WHEREOF these presents consisting of this page and the preceding page only are executed as follows:

They are subscribed by

\_\_\_\_\_ (print full name of grantor)

at \_\_\_\_\_ (insert place of execution)

on \_\_\_\_\_ 2009 (insert date of execution)

Before this witness:-

\_\_\_\_\_ Witness (signature)

\_\_\_\_\_ Full Name of Witness \_\_\_\_\_  
(print)

SIGNATURE OF GRANTOR

\_\_\_\_\_ Address of Witness  
(print)

\_\_\_\_\_

\_\_\_\_\_



# HIGHLAND VENTURE CAPITAL LIMITED

## APPLICATION FORM CHECKLIST

<b>Application Form – signed and dated</b>	
<b>Investor Certification – signed and dated</b>	
<b>Identification</b>	
<b>Power of Attorney – signed, dated and witnessed</b>	
<b>Fee of £400.00 plus vat / £300.00 plus vat – cheque payable to Innes &amp; MacKay Limited</b>	

PLEASE FEEL FREE TO CONTACT  
CALUM DUNCAN ON 01463-232273 OR BY E-MAIL [calumd@innesmackay.com](mailto:calumd@innesmackay.com)  
OR FIONA MACBEAN ON 01463-232273 OR E-MAIL [fionam@innesmackay.com](mailto:fionam@innesmackay.com)  
TO ARRANGE AN APPOINTMENT

Innes & MacKay Limited  
Kintail House  
Beechwood Business Park  
Inverness  
IV2 3BW