FOR ASPIRING FUND MANAGERS

A GUIDE TO

Financial Promotions

Marketing a fund within the rules

A plain-English guide to what counts as a financial promotion, the rules that govern it, and a practical, step-by-step way to check that your marketing is compliant.

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Sapphire

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What's inside

A note for the reader. This guide explains how the rules on financial promotions work, in plain language, for people setting up or running a fund. It is general information, not regulatory, legal or financial advice, and it is not itself a financial promotion.

A WORD FROM OUR CHAIRMAN

Getting the words right

When people think about running a fund, they think about picking companies. Far fewer think about the words they will use to raise the money. Yet how you describe an investment is one of the most heavily regulated things you will do.

There is a good reason for that. For most investors, your promotion is most of what they know about the opportunity. If it is unbalanced, unclear or quietly leaves out the risks, people make decisions they would not otherwise have made. The rules exist to stop that, and getting them wrong carries real consequences, including criminal ones.

The good news is that the principles are simpler than the volume of rules suggests. This guide sets them out plainly, with a practical method you can use to check your own material. It is a starting point, not advice on your own situation, and you should always take professional advice before you publish.

Boyd Carson FCA

CHAIRMAN, SAPPHIRE CAPITAL PARTNERS LLP

01 · THE REASON FOR THE RULES

Why promotions are regulated

For most people, an advert is the first and main contact they have with a financial product. A promotion can shape what someone buys and how much risk they take on. The rules exist so people can make informed choices, and are not pushed into something that is wrong for them.

1

They reach far

A website, a post or an email travels further and faster than you intend, and lands in front of people you never had in mind.

2

They shape decisions

For many investors, the promotion is most of what they know about the product. It does a lot of the deciding for them.

3

The stakes are real

Get it wrong and people can lose money. You can face enforcement action, investor claims, and in serious cases criminal liability.

THINK OF IT LIKE THIS

A financial promotion is a bit like the label on a medicine. It has to say what the product is, who it is for, and the risks, in language the reader can actually understand. A label that hides the side effects is not just poor marketing, it is dangerous. The rules treat a misleading promotion in much the same way.

02 · DEFINITIONS

What counts as a promotion

Not every message you send is a "financial promotion" in the regulator's eyes, but the definition is broad and catches far more than obvious adverts. Three simple tests decide it. If the answer to all three is yes, it is a financial promotion and the rules apply.

Invitation or inducement	Does it invite someone to invest, or nudge them a step closer? An *invitation* asks directly. An *inducement* is a link in a chain meant to lead there, and has an element of persuasion.
In the course of business	Is there a commercial interest behind it? This is meant to exclude genuine personal, non-business messages.
Investment activity	Is it about buying or selling an investment, such as shares or units in a fund? This is defined very broadly.

Communication or promotion?. A plain update that only informs (a newsletter to existing investors, market commentary, educational content) is a *communication*, not a promotion. It still must be fair, clear and not misleading, but the stricter promotion rules do not bite. The line is fine: the moment the aim shifts from informing to persuading someone to invest, you are in promotion territory.

What is caught. It is wider than you think. As well as adverts, it can include your website, emails, social posts, brochures, pitch decks and presentations, letters, and even business cards or signage if they go beyond bare identification. Pure "image advertising" (just your name, logo, a contact point and the type of service) is not caught.

03 · THE ONE TEST THAT MATTERS MOST

The golden rule

Above every other rule sits one standard: a promotion must be **fair, clear and not misleading**. A promotion can tick every other box and still fail this one, so it is worth understanding plainly.

Fair

Balanced. Benefits and risks are given proper, comparable prominence. Not all the upside in bold with the risks in small grey text at the bottom.

Clear

A reader in your target audience can actually understand it. Plain language, no buried meaning, no jargon that hides the point.

Not misleading

Nothing that creates a false impression, whether by what it says, by what it leaves out, or by how it is laid out.

A SIMPLE TEST

A good way to test it is to imagine reading the promotion aloud to a sensible, slightly sceptical friend. If you would feel uneasy reading a line out and then being asked "is that the whole picture?", it probably is not fair, clear and not misleading.

This standard applies to everything you say in the course of business, not just the polished material. An off-hand line in an email can breach it just as easily as a glossy brochure.

04 · THE LEGAL FRAMEWORK

The law, in plain English

You do not need to be a lawyer, but it helps to know the few rules everything hangs from. Here they are, stripped of the jargon.

The basic restriction	No one may, in the course of business, invite or induce someone to invest, unless they are authorised, an authorised firm has approved the promotion, or an exemption applies. Everything else builds on this.
It is a criminal matter	Breaching the restriction is a criminal offence. On top of that, any agreement reached off the back of an unlawful promotion can be unenforceable, which opens the door to investor claims.
Pooled schemes can be stricter	A separate, tighter restriction applies to collective investment schemes (section 238). Most EIS and SEIS funds are *not* collective schemes, because investors directly own the underlying shares, but a fund deliberately structured as an unregulated collective scheme would be caught.
The approval gateway	Since February 2024, an authorised firm needs specific permission to approve promotions for unauthorised firms. There are exceptions, such as a firm's own material or that of firms it is responsible for.

In short, there are three lawful doors to a promotion: you are authorised yourself, an authorised firm approves it for you, or you fit an exemption. If none of those applies, the promotion is unlawful. There is no fourth door.

05 · PERMISSION TO PROMOTE

Who can communicate or approve one

The restriction is really about *who* is allowed to put a promotion out. There are three lawful routes, and most new fund managers rely on the first or second.

1

You are authorised

An authorised firm can communicate its own promotions, within the rules. Becoming authorised takes time and resources.

2

An authorised firm approves it

An unauthorised firm can have its promotion signed off by an authorised firm that holds the approver permission and takes responsibility for it.

3

An exemption applies

The promotion fits one of the legal carve-outs, for example because it goes only to certain experienced investors. These are covered next.

The approval gateway. Since February 2024, approving someone else's promotion is itself a regulated activity that needs its own permission. A firm cannot simply approve a third party's material because it happens to be authorised. The main exceptions are a firm's own promotions, those of firms it has taken regulatory responsibility for, and others in the same group.

This is why many new managers begin under the umbrella of an established authorised firm. The authorised firm carries the permission and the responsibility for the promotions, while the manager concentrates on sourcing deals and investing.

06 · THE CARVE-OUTS

The exemptions that matter

The law carves out promotions to certain experienced or well-resourced investors who need less protection. These exemptions are what make a lot of early-stage fundraising practical, by letting you reach experienced investors with fewer restrictions.

Investment professionals

People whose work involves investments and who can be expected to understand the risks.

Certified high net worth individuals

Individuals who meet set income or asset levels and certify that they do.

Sophisticated investors

Individuals certified, or who self-certify against set criteria, as experienced enough (for example, active business angels).

Why this matters. For the most restricted products, including unregulated collective schemes and other Non-Mass Market Investments, you can promote *only* to these categories of investor. Whatever the product, you must establish and record that the investor qualifies *before* you send anything: the certificate or statement must be in place first, not collected afterwards.

THINK OF IT LIKE THIS

Think of these exemptions like a members-only area. The law lets you show the material inside, but only to people who have shown the right credentials at the door. Letting someone in without checking is the breach, even if they turn out to qualify.

07 · RELYING ON AN EXEMPTION

Using an exemption properly

An exemption only protects you if it is in place before you promote, not gathered afterwards. These are the rules around relying on one.

- **Establish the investor's category first**
  Confirm and record that the person is an investment professional, a certified high net worth individual, or a certified or self-certified sophisticated investor, before the promotion goes to them.
- **Get the statement signed and dated**
  The investor, or for certified categories an authorised firm, signs the relevant certificate or statement. Keep it on file with the date.
- **Match the rules to the product's risk**
  For a Non-Mass Market Investment, such as an unregulated collective scheme, promotion is limited to these categories, and a pooled investment also needs a preliminary assessment that it is suitable. For a Restricted Mass Market Investment, where most EIS sits, you can reach retail investors but they must pass an appropriateness test and sign a restriction statement.
- **Keep the evidence**
  Retain the certificate or statement, the basis for the categorisation, and any appropriateness or suitability assessment.

THE GOLDEN RULE OF EXEMPTIONS

An exemption is permission to show the material to the right person, not a box to tick afterwards. If the statement was not in place before you communicated, the exemption does not apply, even if the investor would have qualified.

08 · HIGH-RISK INVESTMENTS

High-risk investments & your investor

EIS and SEIS shares are high-risk and illiquid. The regulator treats high-risk products with extra care, and sorts them into two categories that decide how, and to whom, you may promote them.

Restricted Mass Market Investments

Includes the unlisted shares that most EIS and SEIS investments are made of. These can be marketed to retail investors, but each one must pass an appropriateness test and sign a statement restricting how much they invest (a "restricted investor" commits no more than 10% of net assets).

Non-Mass Market Investments

The most restricted category: unregulated collective schemes and speculative illiquid securities such as mini-bonds. These cannot be mass-marketed at all, and may be promoted only to certified high net worth or sophisticated investors.

Where EIS and SEIS funds sit. Most EIS and SEIS funds are run as discretionary portfolios in which you directly own the shares in each company. That keeps them in the Restricted Mass Market category. A fund only becomes a Non-Mass Market Investment if it is deliberately structured as an unregulated collective scheme, where money is pooled and investors do not directly own the underlying shares.

FOR A RETAIL PROMOTION, YOU MUST

- ✓ **Categorise the investor first**
  Confirm and record the investor's category before you promote anything.
- ✓ **Assess appropriateness**
  For a Restricted Mass Market Investment the investor must pass an appropriateness test and sign the restriction statement.
- ✓ **Use the prescribed risk warnings**
  They have set wording and placement. Do not water them down, shrink them or hide them.

"High net worth" and "sophisticated" are not labels you can apply to someone to make the rules easier. The investor has to genuinely qualify and certify it.

What "prescribed" means. "Prescribed" means the words are set for you. For the riskiest investments the FCA has written the exact risk warning that must appear, word for word, in a set size and place. You cannot reword it, shorten it or soften it. It works like the health warning on a cigarette packet: the regulator fixes the wording and how prominent it is, not the seller. There is an example on the next page.

09 · THE RISK WARNING

The prescribed risk warning

For high-risk investments the warning is not yours to write. The exact wording is set out in the FCA Handbook. Below is an illustration of the warning for unlisted shares, which is where most EIS and SEIS investments sit.

EXAMPLE ONLY

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 mins to learn more.

Read the rules, do not copy this. This box is an illustration, not a template. The exact wording changes with the type of investment (shares, peer-to-peer, cryptoassets), the channel, whether you are an authorised firm, and the space available, and it must be shown prominently and linked to the matching risk summary. Read COBS carefully and use the version that fits your promotion.

WHERE TO FIND IT IN THE HANDBOOK

The warning itself. COBS 4.12A.10R requires it, and the exact wording is set out in COBS 4.12A.11R, for restricted mass market investments, where most EIS and SEIS sit.

The fuller risk summary. The "Take 2 mins to learn more" link in the box above is the route to this fuller risk summary: a short standard document chosen from COBS 4 Annex 1R that the reader opens for the detail. For EIS shares it is the summary for non-readily realisable securities that are shares.

The most restricted products. For non-mass market investments, the equivalent rules are in COBS 4.12B.

10 · LIVE VERSUS PUBLISHED

Talking versus publishing

The rules split promotions into two kinds, because a live conversation cannot be checked and signed off in advance the way a brochure can.

Real-time

A call, a meeting, or a live chat. Cannot be pre-approved.

Whoever is speaking must be fair, clear and not misleading, make no untrue claims, say who they are and why they are making contact at the outset, check the person is happy to continue and stop if not, respect their right to end the conversation, and not contact them at unsocial hours or on numbers they have not agreed to.

Non-real time

Anything published or sent: emails, posts, websites, brochures, letters. Can be approved first.

It must carry the firm's full name and a contact point, state its purpose clearly, disclose any assumptions behind statements, give no false impression of scale or independence, and be able to back up every fact it states.

Most of what a fund manager produces is non-real time, which is good news: it can be reviewed and signed off before anyone sees it. Build that review step into your process rather than treating it as an afterthought.

11 · DIGITAL CHANNELS

Promotions on social media

The rules apply just as much to a post as to a printed brochure. Social media spreads fast and far, which is exactly why poor promotions there cause real harm.

- ✓ **It is still a promotion**
  A post, a video or a blog that invites investment is caught in full, on any platform.
- ✓ **Character limits are not an excuse**
  If a format is too small for the required risk warnings, link to a fuller version. You cannot drop the warnings to make it fit.
- ✓ **Assume it will be shared**
  Your post must stay fair, clear and not misleading even when it lands in front of someone it was never aimed at.
- ✓ **Records still apply**
  Deleting or editing a post does not erase your duty to keep a record of what you published.

THINK OF IT LIKE THIS

A social post is like a leaflet pinned to a public noticeboard, not a note passed quietly to one person. Anyone can read it, screenshot it and pass it on. Write it as though it will be seen by exactly the wrong reader, because one day it will be.

12 · NUMBERS

Past performance & projections

Numbers about how an investment has done, or might do, are tightly controlled, because they are persuasive and easily misused. There are clear rules for both.

Past performance

It must carry a prominent warning that past performance is not a reliable guide to the future, cover at least the last five years (or since launch if shorter), state the currency, show the effect of charges, and not cherry-pick the best periods. It must not be the most prominent thing on the page.

Projections & targets

A target return, say "5x over ten years", is not a promise. It must be clearly labelled as a target or projection, rest on reasonable assumptions that you disclose, and sit alongside clear risk warnings. Showing returns before charges, or as though they are certain, is misleading.

If you quote a track record across several funds, show the full picture, not just the winners. Leaving out the funds that did badly is one of the clearest ways to mislead, even if every individual figure is true.

13 · THE RETAIL STANDARD

The higher bar: Consumer Duty

For anything aimed at retail investors, there is a higher standard than "did we follow the rules". The Consumer Duty asks whether you are delivering good outcomes for the people you reach, across four areas.

Products & services

The investment genuinely suits the people it is aimed at.

Price & value

The charges are reasonable for what the investor actually gets.

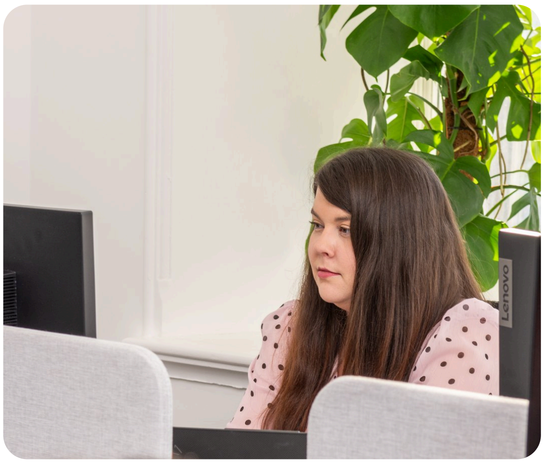
Consumer understanding

Communications help people make informed decisions, not just technically comply.

Consumer support

Investors can get help and act in their own interests after they invest.

The test shifts from "is this technically allowed?" to "does this actually help the reader make a good decision?". A promotion can satisfy every detailed rule and still fall short of the Duty, if a normal reader would come away with the wrong impression.



14 · GREEN CLAIMS

Sustainability claims

If you market a fund as green, sustainable, impact or net zero, those words now have to be earned. The anti-greenwashing rule means any sustainability claim must pass three tests.

1

Consistent

The claim matches what the fund actually does, not what you would like it to do.

2

Substantiated

You can show the evidence behind it if anyone asks.

3

Proportionate

You do not overstate. A fund that is partly sustainable must not be dressed up as wholly so.

THINK OF IT LIKE THIS

Treat a sustainability claim like a nutrition claim on food. "Low fat" has to be true and measurable, not a feeling. "Impact", "sustainable" and "net zero" are held to the same kind of test.

This matters most for climate and impact funds, but it catches any sustainability wording anywhere in your material, including a single line on a website or in a post.

15 · A RELIABLE PROCESS

How a promotion gets approved

A reliable process is your best protection. Most firms follow the same five stages from idea to issue, so that compliance is built in rather than bolted on at the end.

1 **Create**
Draft the promotion against the rules from the start, not as a clean-up at the end. Record the evidence for any facts or figures you use.

2 **Own it**
Be clear who in the firm is responsible for the piece. Different types of material may sit with different people.

3 **Sign it off**
A suitably senior and competent person reviews and approves it before it goes out, and the approval is documented.

4 **Issue**
Only once sign-off is complete does the promotion go live.

5 **Review after issue**
Keep it current, withdraw it when it is out of date, and record it on a register with a review date.

Two easy ones to miss. Two small but important rules: never put your regulator's logo on your own material, and get written permission before you use anyone else's logo or brand.

16 · A METHOD YOU CAN REUSE

A step-by-step review

When you sit down to check a promotion, work through it in the same order every time. This method applies to any piece, from a one-line post to a full brochure.

1 **Is it even a promotion?**
Apply the three tests. If it is genuinely just information, the lighter standard applies, but it must still be fair, clear and not misleading.

2 **Who may issue it?**
Confirm the lawful route: authorised, approved by an authorised firm with the right permission, or an exemption.

3 **What kind of product?**
Is it a collective scheme (stricter rules under s238), or a high-risk investment like most EIS and SEIS funds? Either way, confirm the audience is one the product can be promoted to.

4 **Check the content**
Fair, clear and not misleading? Identifiable as a promotion? Risks prominent? Past performance and projections handled correctly?

5 **Check the channel**
If it is digital or social, make sure risk warnings are not dropped for space and that a link to fuller information is included.

6 **Check the investor**
For high-risk products, is the investor categorised, has any appropriateness test been done, and are the prescribed warnings present?

7 **Approve & document**
A senior, competent person signs it off. Record who, when and why, and the exemption or categorisation relied on.

8 **Keep the evidence**
File the approved version, the published version, the evidence for any claims, and the approval record.

A worked example

Here is a short, fictional draft for an early-stage fund, with the problems a review would catch and how to fix them. The names and figures are invented, for illustration only.

THE DRAFT, AS SUBMITTED

"The Acme Growth EIS Fund. Turn £50,000 into £250,000. Our last fund returned 5x. Claim 30% income tax relief and pay no capital gains tax. Backing Britain's best AI start-ups. Invest today via the link below. #investing"

In the draft	Why it is a problem	The fix
"Turn £50,000 into £250,000"	Presents a target as near-certainty, with no risk warning.	FIX Label it a target only, give it no more prominence than the risks.
"Our last fund returned 5x"	Past performance, shown selectively and without context.	FIX Cover five years, add the "not a guide to the future" warning, include charges, no cherry-picking.
"30% relief and no capital gains tax"	Overstates tax benefits as guaranteed for everyone.	FIX Say reliefs depend on individual circumstances and HMRC eligibility, and can change.
No risk warning anywhere	EIS is high-risk and illiquid; capital is at risk.	FIX Add the prescribed risk warning, prominently.
"Invest today" on an open #post	A direct offer of a fund pushed to the public.	FIX Restrict to permitted investor types, confirm categorisation first, link to full detail.
No charges, no firm name	Returns implied before fees; not identifiable as a promotion.	FIX Reflect all charges, add the firm's name, and have it approved before issue.

18 · WATCH FOR THESE

Common mistakes to avoid

The same handful of mistakes come up again and again in promotions for early-stage funds. If you only remember one page, make it this one.

- ✓ **Omitting or burying risk warnings**
  EIS and SEIS are high-risk and illiquid. If that is not clear and prominent, the promotion fails on its own.
- ✓ **Overstating tax benefits**
  Reliefs depend on the investor's circumstances and HMRC eligibility. Stated as guaranteed for all, they mislead.
- ✓ **Unsubstantiated projections**
  Target returns must be labelled as targets, rest on disclosed assumptions, and carry risk warnings.
- ✓ **Leaving out charges**
  Any returns shown must reflect management fees, performance fees and fund costs.
- ✓ **Selective past performance**
  Showing only the best funds or periods, without the full picture, misleads.
- ✓ **Greenwashing**
  Sustainability claims that are not evidenced and proportionate to what the fund actually does.
- ✓ **Approving without permission**
  Since February 2024, an authorised firm needs the approver permission to sign off a third party's promotion.
- ✓ **Treating categories as labels**
  "High net worth" and "sophisticated" must be genuinely qualified and certified, not assumed.

19 · AFTER APPROVAL

Records & staying on top of it

Approval is not the end. The rules expect you to keep records and to keep your live material under review, so that nothing drifts out of date.

Keep records

Hold a copy of every promotion you communicate or approve, the evidence for its claims, who approved it and when, and when it was valid until. Keep most records for at least three years (five for certain business).

Keep a register

Maintain a list of all approved promotions, each with a review or expiry date, and review it regularly so nothing slips through.

Withdraw what is stale

A promotion that is no longer current must be withdrawn or marked as expired.

Use competent people

Those signing off promotions need the skills and knowledge to do it. There is a general expectation of training and competence, even without a single prescribed qualification.

The same record-keeping applies to digital and social media exactly as it does to print. A deleted or edited post still needs a record of what was published and when.

20 · BEFORE YOU PUBLISH

The quick-reference checklist

Run through this every time, before anything goes out. If you cannot tick a line, the promotion is not ready.

THE BASICS

- ✓ It is fair, clear and not misleading
- ✓ It is clearly identifiable as a promotion
- ✓ The firm's full name and a contact point are shown

PERMISSION & PEOPLE

- ✓ A lawful route is in place: authorised, approved, or an exemption
- ✓ The audience matches what the product's risk category allows
- ✓ Investors are categorised and any appropriateness test is done

THE CONTENT

- ✓ All material risks are disclosed and prominent
- ✓ The prescribed risk warning is present and not watered down
- ✓ Past performance is complete, in context, and not the headline
- ✓ Projections are labelled as targets, with assumptions and warnings
- ✓ Charges are reflected in any returns shown
- ✓ Any sustainability claim is evidenced and proportionate

AFTER SIGN-OFF

- ✓ A senior, competent person has approved it, with date and reason recorded
- ✓ The approved copy, the evidence and the approval are filed
- ✓ It is on the register with a review date

21 · IN SUMMARY

A final word & key sources

THE WHOLE GUIDE IN ONE PARAGRAPH

The rules are detailed, but the principles are consistent: be fair, clear and not misleading; promote only to people allowed to receive it; show the risks as plainly as the rewards; keep good records; and take professional advice before you publish. Get those right and the rest tends to follow.

WHERE TO LOOK

The restriction	FSMA 2000, section 21 (the financial promotion restriction) and section 238 (the stricter rule for collective investment schemes, which most EIS and SEIS funds are not, though a fund structured as one would be caught).
The exemptions	The Financial Promotion Order 2005, which sets out the carve-outs for high net worth, sophisticated and professional investors.
The conduct rules	FCA Handbook COBS 4: especially 4.2 (fair, clear, not misleading), 4.6 (past performance), 4.7 (direct offers), 4.10 to 4.11 (approval and records), and 4.12A / 4.12B (high-risk investments).
Wider duties	FCA Handbook PRIN 2A (Consumer Duty), ESG 4.3.1R (anti-greenwashing), and FCA guidance FG24/1 (promotions on social media).

This guide is general information, not advice on your own situation, and is not itself a financial promotion. The rules change, and how they apply depends on the specifics. Always take professional advice before issuing a promotion.

ABOUT SAPPHIRE

What we do, and how we do it

What we actually do is straightforward, even if the execution isn't: we take experienced operators, sector specialists and recognised experts who want to deploy capital in their field, and we build the fund around them. **FCA-compliant. Properly structured. Ready to raise.**

We are also a Certified B Corporation, which means we hold ourselves to standards beyond return. That matters to us, and increasingly to the people we work with.

If you are thinking about launching a fund and want to talk to someone who has built this infrastructure from scratch, not just advised on it, I am happy to have that conversation.

BOYD CARSON FCA · CHAIRMAN

A BUSINESS MEASURED, NOT JUST STATED

Certified B Corporation

93.1

OUR B IMPACT SCORE

50.9

MEDIAN FOR ORDINARY BUSINESSES

Independently verified by B Lab across how we treat our people, serve our clients, govern ourselves, and contribute to our community. Not self-reported. Not aspirational. We do not just say people come first: we measure it, we publish it, and every time we recertify, we raise the bar.

First certified in 2022 and recertified with an improved score in 2025, we are among fewer than 2,700 UK B Corps and one of only a handful of FCA-authorised investment managers.

CASE STUDY

Sustainable Ventures

How the regulatory and promotions framework works in practice, so a specialist team can focus on investing rather than compliance.

AT A GLANCE

Two funds
SEIS + EIS Impact, launched together

March 2025
Appointed Representative of Sapphire

7 deals
Completed in the first year

Sustainable Ventures is a UK climate-tech firm that has spent more than ten years supporting sustainability-focused start-ups, working with over 1,000 companies. In 2024 it set out to launch two funds at once, a SEIS Impact Fund and an EIS Impact Fund, across clean energy, energy efficiency and transport.

Running two funds in parallel needs an FCA-authorised manager to carry the regulatory responsibility. Sustainable Ventures became an Appointed Representative of Sapphire in March 2025, with Sapphire taking on compliance oversight across both funds, including the financial promotions that go with raising money. That freed the team to focus on sourcing deals, and seven investments were completed in the first year.

> "They enabled the simultaneous launch of both our SEIS and EIS funds and managed the entire process with regulatory expertise, clarity, and ease."
>
> STUART FERGUSON · INVESTMENT PARTNER, SUSTAINABLE VENTURES

Sapphire

Sapphire Capital Partners LLP

A multi-award-winning venture capital firm with offices in London and Belfast, helping fund managers and founders across the UK build and run their funds.

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