

**The 2007 UK Shareholders Association
Annual Conference - InvestFest
Whately Hall, Banbury
May 10th to May 13th 2007**

Our aim is to make this convention the premier educational event for private investors in the UK. You will have opportunities to discuss the future of selected PLCs with their directors, benefit from discussions with expert speakers and exchange ideas with fellow investors. The event is intended to increase private investor awareness of the small-cap universe and of the tools which can help them on to a more level footing with institutional investors.

Last year over 100 private investors met for a long weekend in May to learn about and discuss a wide range of investment topics. Everyone agreed it was a great success. This year's event has an even stronger programme so be sure to book a place as soon as possible if you don't wish to be disappointed.

No applications can be considered unless received by post before Tuesday 8 May, but it may be possible to accept a booking, subject to payment, if received by e-mail after that date.



The conference is designed to provide you with opportunities to:

- Share knowledge of investment opportunities.
- Explore how to assess the potential of PLCs.
- Discuss possible market trends with experts.
- Discover how the analysts choose winners.
- Learn new investment and trading techniques.
- Consider the issues facing private investors.
- Meet interesting AIM companies.
- Learn how to make your investing more tax efficient.
- Gain knowledge on how to reduce the risks of stock market investment.

Sessions are kept small and informal with plenty of time for discussion. Many sessions are repeated so you can pick and choose your own programme.

Call 020-8467-2686 for information

The 2006 Conference



To left - Paul Myners, chairman of Marks and Spencer, speaking on the role of private investors in influencing events at the company.

Here are a few comments we received:

"There was a real buzz about the whole event, both in the sessions themselves and in the general discussion during our 'leisure time'. I have never been to any conference where all the speakers lived up to expectations and where the standard was so high."

"We thought that overall the conference was a great success and we returned wiser and more knowledgeable than when we went."

"Just a word to let you know how much I enjoyed InvestFest. There was a real buzz about the place. There were some thoroughly nice people there who helped to make for a pleasant weekend."



To right - Lucius Cary, of Oxford Venture Capital Trusts, gives insights into early stage company financing.

Speakers and Outline Programme – 2007

Plenary Sessions

Friday am: **Philip Tracy, Operations Director Cairn Energy Plc – "A Perspective on Oil Industry Growth"** – the prospects for the oil and alternative energy sectors.



Friday pm: **Colin McLean, Managing Director, SVM Asset Management and Chairman of UKSIP – "The Strange Behaviour of Investors"** – a re-examination of how we think about investing.



Saturday am: **Justin Urquhart-Stewart, Marketing Director, Seven Investment Management – "A discussion on topical investment issues"** by this well known TV commentator on the investment scene.



Saturday pm: **Alistair Blair, journalist and businessman – "Corporate Governance and Re-establishing Shareholder Control over Companies"** – another chance to hear one of the best speakers from last year's event.



Standard Sessions

Saturday/Sunday: **Georgina Mitchell, Head of Investment Services, Redmayne-Bentley – “REITS and new issues”**

Saturday: **Brian Warnes, MD Business Dynamics – “Improving Businesses”**

Saturday: **Greg Smith, Director Fat Prophets – investment philosophy and current views of the market**

Sunday: **Guy Thomas, Actuary & Investor – “Tax Aware Investing”**

Sunday: **John Lander, Chairman of SIGnet – “Reducing the risk”**

Sunday: **Martin White, UKSA Director – Reflections from Omaha**

Sunday: **Roger Lawson, UKSA Director – “When to Buy and When to Sell”**

There will also be a special room available on Sunday for anyone who wishes to discuss the current situation in respect of **Torex**.

The final session on Sunday will end with an open discussion of the event and ideas and plans for next year. It will start with a short presentation by Charles Breese on a new source of investment ideas, which aims to help private investors interested in small caps to be treated more like institutional investors.

Company Presentation Sessions

A full programme of presentations from companies is planned with a strong emphasis on AIM companies, with a few unquoted companies as well.

COMPANY PRESENTATIONS	
(Fri) Autoclenz (AIM)	Vehicle valeting and preparation solutions for the UK vehicle distribution chain.
(Fri) BBI Holdings (AIM)	Development and manufacture of rapid result non invasive diagnostic tests for the medical point of care market.
(Fri) Delcam (AIM)	Delcam is one of the world's leading suppliers of advanced CAD/CAM software product development solutions for the manufacturing industry.
(Fri) Intelligent Environments (AIM)	Software for handling the application process for e-financial products.
(Fri) Plastics Capital (pre-IPO)	Plastics manufacturing for niche markets e.g. nylon mandrel for hose manufacture.
(Fri) Prosurge (pre-IPO)	Precision robotics for surgeons – the present products are a camera holder for keyhole surgery and an image guided robot for neurosurgery.
(Sat) Corero (AIM)	Provides application software solutions to the financial (securities) and education sectors. Used to be called Mondas.
(Sat) HallmarQ (pre-IPO)	Hallmarq has developed the world's first MRI scanner for standing horses - it has 35 units in operation around the world.
(Sat) K3 Business Technology (AIM)	Provides scalable ERP applications to retail, manufacturing and distribution sectors.
(Sat) Surface Transforms (AIM)	Manufacturer of 'next generation' carbon fibre reinforced ceramic composite materials, particularly for friction applications e.g. brakes.

2007 Schedule

Friday	9:00-9:55	Plenary: Philip Tracey: Cairn Energy				plenary 1
	10:00-10:20	tea/coffee				break
	10:30-11:20	Intelligent Env'ts	Autoclenz	Unquoted :Plastics Cap	Spare/flexible	workshop
	11:30-12:20	Intelligent Env'ts	Autoclenz	Plastics Cap	Fat Prophets (A)	workshop
	12:30-13:50	Lunch				break
	14:00-14:50	Plenary: Colin Mclean, SVM				plenary 2
	15:00-15:50	BBInternational	Delcam	Unquoted: Prosurgics	Fat Prophets (B)	workshop
	16:00-16:20	Tea/coffee				
	16:30-17:20	BBInternational	Delcam	Prosurgics	R-Bentley	workshop
	18:00-19:00	drinks reception (sponsored by Redmayne Bentley)				
	19:00	Dinner (Incl talk by Kith Loudon of Redmayne bentley)				
Saturday	9:00-9:55	Plenary: Justin Urquhart-Stewart				plenary 3
	10:00-10:20	tea/coffee				break
	10:30-11:20	UQ:Hallmarq	K3 BusTech	Redmayne Bentley		workshop
	11:30-12:20	UQ:Hallmarq	K3 BusTech	AimCoTBC	Member Group	workshop
	12:30-13:50	Lunch				break
	14:00-14:50	Corero	Surface Transf's	AimCoTBC	Brian Warnes	workshop
	15:00-15:50	Corero	Surface Transf's	Brian Warnes		workshop
	16:00-16:20	tea/coffee				break
	16:30-18:00	Plenary: Alistair Blair				plenary 4
	19:00	Dinner				
Sunday	9:00-9:55	Roger Lawson	Member Group	Guy Thomas		workshop
	10:00-10:20	tea/coffee				break
	10:30-11:20	Torex	Reflections from Omaha (Martin White)	John Lander		workshop
	11:30-12:20	Plenary: A new source of investment ideas (Charles Breese, Chairman UKSA Midland region) <i>followed by:</i> Open forum: delegate feedback and plans for next year				plenary 5
	12:30-14:30	Sunday lunch				
	15:00	End of convention				

Key: Aim- AIM company presentation, UQ – unquoted company presentation, Member Group – member discussion group

During or after the unquoted company sessions, Andrew Boyle of **London Capital Finance Limited (LCF)** will be available to take names of any delegates wishing to enquire further. We have taken the step of inviting LCF to the event, since they are an FSA regulated firm operating in the small cap and unquoted area. LCF provides capital-raising services to selected early-stage and quoted smaller companies.

LCF's principal channel for capital-raising is London Capital Investment Partners. This limited partnership structure is designed to create co-investment opportunities. It allows HNW individuals and family offices to engage with companies and gain access to new issues alongside institutional investors. Regular partnership reports enable partners to follow the progress of their investments.

The four directors of LCF share a common capital markets background at Schrodgers and other leading investment banks. The company has no connection with the AIM-quoted London Capital Group Holdings plc.

Discussion Groups

For UK Shareholders Association (UKSA) members, several sessions have been reserved in the programme for discussions on matters such as: how the Association should be developed and what we should be doing for members; and reviewing the policies that UKSA has adopted or promoted, or might adopt or promote.

A meeting of UKSA regional officers is planned for the Thursday afternoon. The hotel has set aside a room just behind the reception area.

FURTHER INFORMATION

WHATELY HALL is a historic 4-star hotel (built in 1632) with car parking and grounds. Located close to Banbury Cross, it is half a mile from a mainline railway. It is near Oxford, Stratford, the Cotswolds and other tourist attractions. We can arrange for an extended stay at the hotel.

BOOKING. The Hotel has limited capacity and sessions are kept small to facilitate discussion. The total number of delegates cannot go much above 100. Places will be allocated on the basis of the date of booking and length of stay. All bookings should be sent to Martin White, UKSA, 2 Park Farm Road, Kingston upon Thames, Surrey, KT2 5TQ using the booking form provided. Note that bookings not received before Tuesday 8 May cannot be processed.

SINGLE ROOMS. All single rooms in the main venue hotel are already booked but we can offer double rooms for single occupancy at a reduced room rate.

QUESTIONS ON THE CONFERENCE. Martin White is head of the conference team. Please contact Martin with bookings, payments and any questions about the hotel, rooms or meals (via email to: chairman1@uksa.org.uk), or telephone Roger Lawson on 020-8467-2686. **At this late stage, e-mail is far better.** After Friday 11 May, if you cannot reach Roger Lawson, you may leave a message on 020-8546-2781. Make sure you state your name and phone number clearly. Please do not contact the hotel directly as this is likely to create confusion. All requests and questions about rooms and diets should be sent to the above.

ACCESS TO ROOMS AND MEALS. Rooms will usually be available from 2pm, and rooms should be vacated by 12 noon. The hotel can store your luggage if needed. Attendance fees include light lunches, full Sunday lunch, coffee between sessions and refreshments at receptions. For hotel residents, breakfast and dinners for those days and times booked are also included.

DAY ATTENDEES. If you want to arrange your own accommodation, you pay only the Day Rate (see booking form). This includes attendance at sessions, lunch and tea and coffee breaks. Dinner is optional, but must be booked before Tuesday 8 May. A list of local B&B's is available on request.

EVENT SCHEDULE. Sessions run all day Friday and Saturday, and Sunday up to lunchtime. The conference starts on Thursday with an informal reception and dinner, so you can choose to arrive Thursday afternoon or early on Friday. Sessions start at 9AM each day. The event closes at 3PM Sunday, but we have arranged some packages that include Sunday night for those who prefer to travel on Monday.

PARTNERS. There will be no formal partner programme, but those not wishing to attend some sessions may want to organize outings informally at the event. A guide to local places of interest is available on request.

MEMBERSHIP. The conference is run primarily for the benefit of UKSA members but non-members are also welcomed and can attend by joining at the special rate of £25 (normally £38 per annum) which needs to be added to your booking if you are not currently a member.

The UK Shareholders' Association is a voluntary association run by its own members, who are not paid, for the benefit of the members as a whole. It aims also to represent the interests of private investors more generally. As a non-profit making organisation, any surplus arising from this conference will be used to support future UKSA Annual Conferences, the Educational Programmes of UKSA and related activities. UKSA is very grateful to all guest speakers who have freely given of their expert time.

InvestFest BOOKING FORM

UKSA ANNUAL CONFERENCE MAY 10 – 13TH 2007

As there is more demand for single rooms than are available in Whately Hall, we have given priority to those staying the full three nights and those who booked early, and all single rooms are taken. If you need a single residential place, you may choose to arrange to stay B&B in another hotel and be a day delegate, or you may choose to book a Double as a Single to guarantee yourself a room in Whately Hall. Contact the hotel or the internet for details of alternative hotels. Lunch and Dinner for all residential delegates in Whately Hall will be in Whately Hall.

Please
circle
your
choice

Residential 1 Person	Single Whately Hall £	Double as a Single Whately Hall £	Single in alternative hotel £
Sat 9am to Sun 3pm	N/A		N/A
Friday 9am to Sunday 3pm	N/A	375	N/A
Thursday 5pm to Sunday 3pm	N/A	500	N/A
Thursday 5pm to Monday 10am	N/A	590	
Residential 2 People in Whately Hall. Price is per ROOM.	Standard Double or Twin	Executive Double or Twin	
Sat 9am to Sun 3pm	389 **		
Friday 9am to Sunday 3pm	525	570	
Thursday 5pm to Sunday 3pm	685	750	
Thursday 5pm to Monday 10am	785	870	
Day Delegate	Day	Day + Dinner	
Sat + Sun	120	145	
Fri + Sat + Sun	175	225	
Fri + Sat + Sun + Thursday Dinner		250	

E & OE

*** May be in an alternative hotel (price and availability cannot be guaranteed)*

Optional extras – please indicate any you require in the space below.

- Extra nights Dinner, Bed and Breakfast before or after the event can be booked at the same time. Rates per night are £70 single, £100 double as a single, £110 2 people in a double or £130 2 people in an executive double. State which nights you require:

- UKSA Membership £25 per person (required if not a member) (tick)

- Special requirements, for example vegetarian meals, room access etc. Please specify:

I accept the booking conditions and have indicated my requirements above.

Signed _____ Date _____

Name _____

Partner Name _____

Partner is a delegate YES/NO

Address _____

Tel No. _____ E-Mail _____

Booking Conditions

- **AVAILABILITY:** All bookings are subject to room availability and no bookings are accepted until confirmed by the organisers (UKSA).
- **PROGRAMME CHANGES:** UKSA reserves the right to amend the programme according to the availability of guest speakers and delegate numbers, or to otherwise revise the programme to cope with unforeseen circumstances or attendee demand.
- **ALL BOOKING FEES** must be paid in full when a booking is sent. Payment may only be made by cheque, payable to The UK Shareholders' Association Ltd, and sent to the address at the foot of the page.
- **REFUNDS IN THE EVENT OF UKSA CANCELLATION:** All payments will be refunded in full.
- **REFUNDS IF YOU CANCEL:**
 - CANCELLATIONS BETWEEN 01.01.07 and 30.03.07 – Full refund of any payments made, less £60 per person residential or £30 per person day delegates.
 - CANCELLATIONS AFTER 30.03.07 – Residential deposits and fees are not refundable but the organizers will use their best endeavours to refund all but a minimum retention of £60 per person if the organizers have been able to resell the room allocated, or release it, at no cost to UKSA, back to the Hotel. Day delegates will receive a refund of all monies paid less £30 per person.
 - Refunds will be made on or about 15.06.07.
- **VAT:** As UKSA is not VAT registered a VAT invoice cannot be issued in respect of any bookings, but a standard invoice will be issued on request.
- **INSURANCE:** Attendees are advised to consult their holiday insurance, which may well cover this event if they are concerned about the risk of cancellation or accidents.



DISCLAIMERS:

The following disclaimers should be noted:

- All meetings are organised and publications issued on behalf of the United Kingdom Shareholders' Association Ltd (UKSA), which is a company limited by guarantee.
 - Views expressed in UKSA publications, by speakers at UKSA meetings, and by members of UKSA and their guests in discussion are not necessarily the official views of UKSA.
 - Nothing said in UKSA publications, by speakers at the conference or at other UKSA meetings, and by members in discussion, is intended to be or should be interpreted as being professional or investment advice.
-
- UKSA does not accept any responsibility for personal injuries and losses sustained as a result of attending any UKSA organised event.
 - It should be noted that UKSA does not endorse the suitability of companies presenting at Investfest for inclusion in any attendee's portfolio.
 - ONLY persons authorized in accordance with the Financial Services Act, 1986 and subsequent legislation can give investment advice and UKSA is not so authorised.

This event is organised by the UK Shareholders' Association Ltd (www.uksa.org.uk). InvestFest is a trade mark and UKSA is a registered trade mark of the UK Shareholders' Association Ltd

Revised 03.05.07