

Elitesuite Associates is seeking equity finance of £150K under SEIS

IT/SOFTWARE

PRE-REVENUE

MIDLANDS

EXPERIENCED MANAGEMENT TEAM



EliteSuite

Elitesuite www.elitesuiteassociates.com

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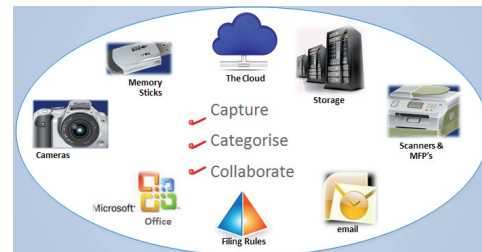
This opportunity may not be suitable or appropriate for your personal circumstances. The levels and basis of taxation may change and depends on your individual circumstances. The marketability of this type of investment is often restricted and you may have difficulty selling at any price. If you are in any doubt, you should consult a suitably qualified financial advisor.

Company Description

Elitesuite Associates Ltd is a software development company that created Elitefile, an award winning unique software application suite that offers a new approach towards document management and filing.

"Elitefile is an ingenious tool: one of those pieces of software that, once you've been using it for just a short while, makes you wonder how you ever managed without it. Given the right partnership opportunities, its potential impact on the document/content space could be enormous"

David Tyler - Editor of Document Management Magazine (Sept/Oct 2010)



One of the big innovations over the last couple of years has been the growth in popularity of virtualisation and hosted desktops as a secure and cost effective alternative to traditional IT infrastructure. We see the elitesuite software as an attractive add-on to the virtual desktop which is sold to the end user as a standard feature along with Office, Outlook and other popular business applications via the hosted desktop vendors. In the UK there are dozens of sizable hosted desktop vendors and associated resellers with tens of thousands of users, and the market is growing at a fast and sustainable rate.

The products were developed by the core team of Stuart Farmer (MD) and Paul Ryder (System architect and software developer). Both Paul and Stuart have over 20 years' experience each working in the software industry and have worked together successfully for the last 16 years. They have previously collaborated on the development of a successful document management software application ('DoCWEB') which had a strong user base including financial institutions, a network of haulage and logistics firms, manufacturing and service companies. The product and ongoing maintenance contracts were successfully sold in a trade sale.

Recognition

- Awarded Proof of Concept Grant - Advantage West Midlands - Warwick University
- Awarded Innovation Grant - Coventry University
- Best Value Added Service - ICT Excellence Awards

Funding Requirement

Elitesuite Associates is seeking equity finance of £150K under the SEIS scheme. The company is debt free and we own full IP for all products. The investment is required to build a quality team including a channel manager and sales professional with a proven track record and associated sales and marketing operating costs.

Our financial targets indicate that the company should reach a breakeven point by 2nd quarter 2015. Projected gross revenue by year 3 is £1.8M with a retained profit of £970K. This is based on the assumption of acquiring approximately 80,000 desktop users.

The value of investments can go down as well as up, so you could get back less than you invested.

For further information, please contact:

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