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**Applicant Liquidity Assessment**

This form is intended to aid in the assessment of an applicant’s likely liquidity profile. There are a number of factors that can contribute to the liquidity in an applicant’s securities following admission. Collating this detail provides all stakeholders with a clear overview of the factors that contribute to an efficient secondary market.

If a number of these factors are not present, an orderly market in the securities may not be possible and consequently, an applicant will not be appropriate for admission to the Aquis Growth Market.

|  |  |
| --- | --- |
| Expected market cap: |  |
| Funds raised at admission: |  |
| Retail Investor Platform Engaged (Bookbuild, PrimaryBid, REX, WRAP)? |  |
| Free float: |  |
| Shareholders Constituent Analysis (~%):* Founder Shareholders:
* EIS/VCT Shareholders:
* Other Institution Shareholders:
* Family Office/HNW Shareholders:
* Retail
 |  |
| No. of Shareholders: |  |
| Locked-in Shareholders (%): |  |
| Overview of pre-IPO fundraise(s), including:* Composition of investors (institutional/founder/family & friends)
* Arranged by broker?
* Valuation at fundraise (i.e. subscription price)
* Dates/Timeline
 |  |
| Shareholders located outside the UK (%) |  |
| Has a broker been engaged in the fund raise at admission? |  |
| Is there a research note being produced? |  |
| Does the Corporate Adviser have a broking division? |  |
| Will the company require further funds to be raised during the next 12 months? |  |
| IR strategy overview |  |
| Other Comment: |  |

**Please return this form to:** **AQSERegulation@aquis.eu**