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Inngot adds value to xénos' adviser network

Inngot, the UK's showcase for innovative businesses and their intellectual assets has become a member of the adviser network of xénos, the Wales Business Angel Network, giving xénos angels and member companies preferential access to a useful and unique IP valuation system developed in conjunction with Grant Thornton UK LLP.

www.inngot.com, the "innovation directory" that helps companies record, promote and value their intellectual property (IP) and intangible assets, has joined the advisor network of xénos, the Wales Business Angel Network. xénos member companies will now be able to use Inngot's services to help them build a fuller picture of their IP and understand its value in a fundraising context.

xénos introduces business angel investors to companies and individuals seeking growth investment funding. xénos' adviser network provides its members with a directory of advisers who may be able to help them finalise deals more quickly.

The network has 120 registered investors, and represents an invaluable source of early stage capital to new ventures in Wales, facilitating £2.8m of investment during 2009/10.

xénos member companies will now qualify for full membership of Inngot free. They will be able to compile an 'innovation profile', which can be accessed online by potential investors. They will also be entitled to a 15% discount on Inngot's 'Sollomon' indicative IP valuation service, developed with specialist input from Grant Thornton UK LLP.

Inngot recently launched its services nationwide, following successful pilots in Wales and the South-East of England. It provides a unique service aimed at organisations seeking to define and value their IP and other intangible assets. Clarity on the existence, ownership and worth of these assets is particularly critical for early stage businesses seeking equity funding from investors.

Inngot's system allows businesses to identify and explain their intellectual assets and publish them in a standard format on a searchable 'innovation directory' accessible by potential customers, collaborators, investors and lenders. Once these assets have been defined, the 'Sollomon' methodology can be applied, using information from the company's business plans.

Martin Brassell, co-founder and CEO of Inngot, commented on the relationship with xénos:

“IP is at the heart of most early stage investment decisions, so it is vital for investors to understand a potential investee company’s IP and how it contributes to the company’s worth. By joining xénos’ advisor network, we’ll be able to help xénos member companies understand and value their IP and intangible assets.

“We’ll also be able to provide xénos angels with a convenient, concise report on a company’s IP assets and the contribution they make, which can be shared confidentially on-line and support ‘due diligence’ enquiries.”

David Maas, manager of xénos welcomed Inngot to xénos’ adviser network:

“I’m pleased to welcome Inngot to xénos’ adviser network. Achieving an agreed value for a business is crucial to the success of any angel investment and Inngot will provide member companies with an inexpensive, independent self assessment tool that will enable them to value their key assets.”

LINKS: <http://www.inngot.com> and <http://www.xenos.co.uk>

For more information:

Inngot

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xénos, the Wales Business Angel Network

If you require any further information please contact Marianna Marks on 079 5869 0659 or e-mail: marianna@mandmcomms.com

About Inngot

- Inngot is based at Technium Digital in Swansea with a sales office at Milton Park in Abingdon, Oxfordshire.
- The website offers a service that provides the structures needed for businesses to unlock the value in their intellectual assets through fundraising, licensing, collaboration and sale.
- Basic membership is free: full membership costs £60 per annum: a Sollomon indicative valuation costs £195 (all prices exclude VAT).
- Inngot launched its first pilot programme in mid-2009 and added the Sollomon IP value indicator, developed with specialist input from leading business advisers Grant Thornton UK LLP, at the end of 2009.
- Inngot, Goldseam and Sollomon are all registered trademarks of Inngot Limited.

Testimonial - *"The whole IP valuation process is very user-friendly and the team at Inngot are only a phone call away should you require any assistance. Overall, a very useful exercise which has reinforced and consolidated the value of our company and our IP. We would recommend to any innovators that valuing your IP is essential especially if you are trying to raise finance to take your project forward. We are very happy with the quality of service and professional help we received from the Inngot team."* John Lockwood, Director, Sportfit Limited (www.sportfit.co.uk) Case studies are available on request.

About xénos

xénos, the Wales Business Angel Network brokers deals between business angels (high net-worth private individuals) and businesses seeking investment. The network, a subsidiary of Finance Wales, has facilitated over £16.8 million private investment in 168 Wales-based businesses since its formation in 1997. In 2009 – 10, xénos facilitated £2.8 million private investment in 24 Wales-based businesses. xénos investors fund all stages of development from early stage through to expansion, acquisition and turnaround.