



The Bushido Social Impact CIC

**Investing in Transformative Change through
Community, Social & Impact Investment.**

Investment Document

This offering consists of two individual documents,

- The Brochure* and
- The Subscription agreement (Terms of the Offer).

*The Brochure is a marketing document only.

IMPORTANT REMINDER TO READ THE SMALL PRINT

We invite you to be part of a New Age in Philanthropy and help revolutionise social impact investing, with honesty, integrity, and transparency through investment in Bushido Social Impact Bonds. But please make sure you've read the small print!

Ask your self the following three questions: Do I like it? Do I understand it? Can I afford it?

You should only proceed when you can happily answer "yes" to all three of these questions.

Investment in Bushido Social Impact Bonds should be considered as a high-risk investment, returns are not guaranteed, and it is possible to lose some, or all the capital invested. It is important that you have read and understand this Document and the Terms of the Bond Offer before deciding, and you should seek independent financial advice if you are in any doubt about the

Bonds suitability for you. The principal risks are outlined in this Document, with your attention being drawn to the risks of investment set out on pages [24:] to [27:].



Important Notice

This Document (The Brochure and Subscription Agreement) is produced by the BBushodo Social Impact CIC incorporated in England and Wales with registered number. 123456. This Document is solely for information purposes and relates to a private offer for the issue of up to £3,500,000 fixed interest Bonds of BBushodo Social Impact CIC (the “company”) and has been issued by the Company. Reliance on this Document for the purpose of engaging in any investment activity is not advised and may expose an individual to risk of losing some or all the property or other assets invested.

The Company does not give any financial advice of any kind. Although the Company has taken all reasonable care, no responsibility is accepted by them for any reliance placed upon the information by investors. If you are in any doubt about the contents of this Document, you should contact your stockbroker, solicitor, accountant, bank manager or other professional adviser authorised under FSMA, who specialises in advising on investment in shares and other securities, including unlisted securities.

Prospectus Requirement

The maximum raise under this offer is less than € 5,000,000 and consequently this document does not constitute an offer to the public requiring an approved prospectus under section 85 of FSMA. Accordingly, this Document does not constitute a prospectus for these purposes and has not been pre-approved by the Financial Conduct Authority pursuant to section 85 of FSMA.

Financial Promotion

The information contained in this Document is confidential. It has been prepared by the Directors of the Company and forms part of a one off, real time, interactive dialogue to which one or more Directors are a party and during which the Directors are expecting to respond immediately to questions put by the recipient of the Document. It may not be retained or used for any other purpose.

It is made available to the recipient only on the basis that none of the information contained herein or subsequently supplied prior to or in connection with a proposed subscription for or other acquisition of securities including

debt instruments (Bonds) in the Company may be published, reproduced, copied or disclosed to any person other than the recipient and its professional advisers, nor used for any purpose other than for the purpose specified above, and on the basis that the recipient shall promptly return or destroy all material received from the Company (including without limitation this Document) and associated documentation, without retaining any copies.

The communication of this Document and the contents thereof is made to and directed at persons reasonably believed to be such persons as are referred to below and must not be passed on, directly or indirectly, to any other person in the United Kingdom:

(a) professional clients or eligible counterparties as defined in the Conduct of Business Sourcebook (“COBS”) forming part of the FCA’s Handbook of Rules and Guidance.

(b) retail clients who confirm that they will receive advice on the investments referred to in this Document from a financial adviser authorised and regulated by the FCA.

(c) to the extent that the recipient is a retail client who does not fall within category (b) above, only clients falling within the following categories subject

- i. certified high net worth investor in terms of COBS 4.7.9R;
- ii. certified sophisticated investors in terms of COBS 4.7.9R;
- iii. self-certified sophisticated investors in terms of COBS 4.7.9R;
- iv. certified restricted investors in terms of COBS 4.7.10R; and

(d) any person to whom the communication may otherwise lawfully be made.

All prospective investors are advised to consult an authorised person in terms of FSMA specialising in advising on investments of the kind set out in this Document to assist in understanding and evaluating the risks involved.

The financial promotion restriction as set out in The Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 does not apply to the communication of this Document to any recipient referred to above as part of a one off, real time interactive dialogue by the Directors of the Company.

This Document does not constitute, and may not be used for the purposes of, an offer or solicitation to anyone in any jurisdiction in which such offer or solicitation is not authorised or to any person to whom it is unlawful to make such offer or solicitation. The distribution of this Document and the offering of Securities (including debt instruments) in certain jurisdictions may be restricted and accordingly persons into whose possession this Document comes are required to inform themselves about and to observe such restrictions. Note: There are restrictions on its distribution in the United States of America, Australia, the Republic of Ireland, the Republic of South Africa, Canada, and Japan.

Prospective investors should inform themselves of and observe all applicable laws and regulations including any taxation or exchange control legislation in the countries of their citizenship, residence, domicile, or such other status as may be relevant in connection with any subscription for Bushodo Social Impact CIC’ Bonds.

Please note that applications to subscribe Bonds should only be made, and will only be accepted, subject to the terms and conditions of the Offer and any applicable Final Terms.

FCA Authorisation

This Document is an advertisement and not a prospectus. Investors should not subscribe for Bonds issued by the Company as referred to herein except on the basis of the information contained in the Offer Document and the Terms of the Offer.

This Offer is not regulated by the Financial Conduct Authority. Investors will not have the benefit of the Financial Services Compensation Scheme and other protections afforded by FSMA or any of the rules and regulations made thereunder. In addition, Investors the Company’s Bonds may not have access to the UK Financial Ombudsman Service.

General Risks of the Investment

You should carefully consider whether this is a suitable financial commitment for you to make in the light of your personal circumstances. Your attention is drawn to the Risks section in this Document, which details the risks relating to investment in the Company. All statements regarding the Company’s business, financial position and prospects

should be viewed in the light of the risk factors set out in The Risk section of this Document pages 24 to 27.

The Bushido Social Impact CIC is a Community Interest Company set up under schedule 3, (see page 11). The Company is an asset locked body, and certain restrictions apply to the distribution of the Company's profits and assets.

Investors must determine for themselves what reliance (if any) they should place on such statements, views or forecasts, and no responsibility is accepted by the Company in respect thereof. Investment or to obtain reliable information about its value or other risks to which it is exposed, and you may not get back the full amount invested. Investment in the Bonds of the Company are intended to be for the duration of the Bond. reminded Past performance is not necessarily a guide to the

Disclaimers

The Bushido Social impact CIC limited has taken all reasonable care to ensure the facts stated in this Document are true and accurate in all material respects and that there are no other material facts whose omission would make any statement of fact or opinion in this Document misleading. All statements of opinion or belief contained in this Document and all views expressed and statements made regarding future events represent the Company's own assessment and interpretation of information available to it as at the date of this Document. None of the information contained in this Document or on which this Document is based has been independently verified by the Company or the respective Directors or any of their connected persons.

Prospective investors into the Bonds are warned that they are expected to undertake their own due diligence in relation to an investment in the Company. Although the Directors consider that factual statements herein are correct and that statements of opinion are reasonably held, neither they nor the Company will accept responsibility to prospective investors in relation to the reliance that such persons may place upon the content of this Document. Without qualifying such limitation, it is also clarified that where this Document contains information or representations acknowledged as originating from third party or publicly available sources, the Directors consider that the inclusion of such information is

reasonable but claim no responsibility for its correctness in any circumstances.

Neither the Company, nor the Directors or connected persons accepts any liability or responsibility for, nor makes any representation or warranty, expressed or implied, with respect to the information contained in this Document or on which this Document is based or any other information or representations supplied or made in connection with any discussions and expressly disclaims any and all liability for, or based on or relating to any such information contained in, or errors in or omissions from, this Document or based on or relating to the recipient's use of this Document.

Nothing in this Document is, or should be relied on as, a promise or representation as to the future. This Document includes certain statements, estimates and projections with respect to the future. Such statements, estimates and projections reflect various assumptions made by the Company that may or may not prove to be correct and no representation or warranty is given as to the validity of those assumptions. No representation or warranty is made by the Company, the Directors or connected persons or should be inferred, as to the accuracy or reasonableness of such statements, estimates or projections with respect to the future or as to the validity of the underlying assumptions or as to the future success or performance of the Company.

Miscellaneous

No broker, dealer or other person has been authorised by the Company or by any of its agents to issue any advertisement or to give any information or to make any representations in connection with the offering to subscribe for the Bonds of the Company contained in this Document and, if issued, given, or made, such advertisement, information or representations must not be relied upon as having been authorised by the Company or any of its agents. Statements made in this Document are based on the law and practice in force at the date hereof and are subject to changes therein. Neither the delivery of this Document nor the issue of Bonds shall, under any circumstances, imply that there has been no change in the circumstances affecting any of the matters contained in this Document since the date of the Document.

In furnishing this Document, neither the Company nor any of the Directors or connected persons undertakes to provide the recipient with access to any additional information or to update this Document or to correct any inaccuracies therein which may become apparent after issue and the Company reserves the right, without prior notice and without giving cause, to terminate the proposals and the delivery of information at any time.

Recipients or their officers, employees, agents, and professional advisers should not contact employees, customers, agents, or suppliers of the Company in relation to the proposals described herein until and unless express permission to do so is given by the Company.

Prospective Investors should not treat the contents of this Document as advice relating to legal, taxation, investment or any other matters and are recommended to consult their own professional advisers concerning the consequences of their acquiring, holding, or disposing of the Bonds.

This Document is not a recommendation by the Company or any of the Directors or connected persons, and each recipient should make their own independent assessment of the Company and its business after making such investigation and analysis as they deem necessary.

The delivery of this Document does not imply that the information contained herein is correct as of any time after the date hereof.

Governing Law

English law governs the issue, communication and terms of this Document and any disputes arising in relation to it will be subject to the exclusive jurisdiction of the English courts.

Welcome to our offer.

Dear Reader,

We are delighted to welcome you to The Bushido Social Impact CIC (Bushido) a New Age in Philanthropy. Bushido has been created to change the paradigm in philanthropy, through shifting attitudes as to the way funding of charitable and social causes is perceived and carried out.

Bushido is part of a collective of social enterprises that have come together to address the growing demand for sustainable Community, Social and Impact Investing (CSI) at a time when global issues like climate change, pandemic recovery and a cost-of-living crisis are impacting on all of us. We are facing unprecedented challenges in the public and private sectors and ever-increasing demands on our social services, and the voluntary sector.

With the financial help and guidance of our founder Jon Bowles and working together the founding team have developed a simple but highly innovative community, social & impact investment strategy and business model, to deliver competitive financial returns to investors alongside sustainable, positive community, social impact investments that have measurable outcomes.

We are launching an initial series of Social Impact Bonds (Bonds), designed to provide an innovative form of Philanthropic "giving" that provides a new means to support "good causes" for those that cannot afford to donate, or prefer an alternative to support the same objective without sacrifice, whilst enhancing the effectiveness of donations for those that can. This will enable access to true philanthropic opportunities to more people no matter their level of participation.

Central to why Bushido was created is our desire to share the "feel good factor" that doing good brings. We want everyone to benefit and enjoy from transparent investing in opportunities that do-good works and effect change in a way that we can all see and all benefit from.

By reducing waste, and friction in "the system", we generate savings that are then available to be given back to validated people and communities to do with as they see fit. They can choose to roll this back into good works for the common good or use it to improve their own circumstances.

Please feel free to explore our offer, ask any questions you may have about it, and the underlying programs we look to support. We want you to understand the why, what, and how of our proposal, and importantly how your input, no matter what, will help make a difference to others and most importantly yourself. We hope you will like what you see, and if you do, we will invite you to start creating your own legacy by becoming a New Age Philanthropist and be part of a movement that makes a difference.

Thank you for your time and interest.

Bushido Social Impact CIC
Company Number 14994473
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Bushido Social Impact CIC

Our Mission.

To create a New Age in Philanthropy, a paradigm shift in attitudes to Impact Investing and the creation of sustainable funding solutions for charitable and social causes accessible to all.

Introduction & Overview

Bushido: - Originally the code of conduct of the Samurai or Bushi (warrior) class of pre-modern Japan, the concept of Bushido has since evolved into a contemporary form of social and economic organisation whose overarching principles are based on codes of conduct, practices and philosophies the basis of which are frugal living, kindness, honesty and personal honour. These create a set of standards for civilised living, the core tenants of which are kindness and fairness, summarised simply as "Treat others as you want to be treated."

Bushido looks at what happens when you take these rules a little further to see the effect of What "Doing MORE for others than we expected for ourselves" has.

Why?

It has been scientifically proven that doing good for other people is good for us. It is good for our well being, it decreases stress, makes us feel better both physically and mentally, boosts productivity in the workplace, and it even increases our life expectancy.

At its most basic level, it simply makes us happy, it is good for the soul.

As humans we are social creatures. We like to belong. When we do something for someone else, we instantly become a bigger part of their world. We are a part of their happiness. We are a part of their wellbeing. We become a part of their story. We connect. And when we connect, we feel better ourselves.

In our modern world in many parts of society, we seem to have lost our sense of community, along with the simplicity that is helping others, and consequently the benefits this brings to us.

The causes for this are many and varied; Time, Entrapment, Money, Access, family breakdown, loneliness, being overwhelmed.... but they are the very reasons why we created Bushido Social Impact CIC. we are focused on removing these common barriers and excuses, that stop us from doing good for others to the benefit of us all.

The Bushido Social Impact CIC (Bushido), an innovative community interest company (CIC), that believes everyone can and should have the opportunity to make a positive social impact, and that this should be achievable without the need to give your money away in the form of a donation. Something only those with resources can do. We further believe that everyone within our communities have a right to realise their ambitions.



We have made a commitment to making a lasting impact on communities for the betterment of their members and society as a whole and created Bushido to provide a route to a new age of Philanthropy that is not tied to your financial means. We make “investment” in Transformative Change available to ALL – through the issue of our Community & Social Impact Bonds we will provide a comprehensive range of support services, and resources to 3rd and 4th sector organisations; social enterprises, CIC’s charities, small medium sized enterprises (SMEs), and individuals. Although we cover all sectors of the economy, we have a particular focus on those that operate with in the areas of education, Wellbeing, health (mental health), environmental sustainability, equality, accessibility, and homelessness.

By leveraging Bushido Social Impact CIC’s strengths: its connections, in business, consulting, grant seeking, new technologies, innovative funding and non-traditional financing capabilities abilities, we help identify and close gaps in available services for people and organisations often deemed ineligible or denied access to mainstream resources for various reasons. We collaborate with other CIC’s, Charities businesses and other organisations to help with enabling projects to move forwards that may be struggling to find seed funding or support form traditional funding sources.

We enable people who through lack of disposable income, circumstances that entrap them, or who are otherwise excluded from making contributions to good causes, to do “Good”. We do this by removing waste and friction from “The system” and allowing them to determine what is done with the savings that are generated. “We Invest in Charitable acts not in Charities”.

Our business model seeks to maximise community, social & impact by generating “a butterflies wing effect”, a multiplier that can be felt by individuals, across businesses, local communities, and even entire economies.

At a personal level, Bushido provides individuals with opportunities to receive a generous rate of return on investment whilst being able to see that their investment is being used to create positive social change. This not only delivers economically to the individual but can lead to increased personal satisfaction, well being and the creation of a personal legacy.

“you do not need to be a billionaire to leave a philanthropic legacy”

At the level of the individual the work Bushido does improves the quality of people’s lives. At the Community level, our social impact investment strategy helps support local businesses and organisations that are working to create jobs and economic opportunities within local communities, while also providing social benefits. At a national level we help to support and grow businesses that are working to address pressing social issues, while also providing economic benefits. Finally, at an international level, Bushido helps to support opportunities and businesses that create positive social change and promote economic development, while also connecting with global social movements and initiatives to help deal with global issues such as climate change, peace, and cooperation. All of this whilst letting people “Feel good about doing good”.

Bushido’s primary focus is to ensure that all persons, regardless of age, creed, credit rating or any other exclusionary factors, have access to opportunities to benefit from investment and opportunity that can have true lasting positive impact in their life and their communities.

Bushido is dedicated to collaboration, to help uplift and empower individuals and underprivileged communities, and to promote social and economic inclusion. We look for Bushido to provide all stakeholders the opportunity to create positive legacies and benefit.

Important note: The level of Coupon is determined by the official Bank of England base Rate as on the issue date of the Bonds (28th of each month), **this means the actual coupon on the Bond could be higher or lower than the preceding months coupon.**

Once a strike date is reached Bushido will finalise the paperwork and issue the Bonds with effect of the strike date. This process normally takes a week to ten days. Funds will not be deployed into any projects during the 14-day period, and then only after all agreements and Anti money Laundering requirements are in place.

Bond certificates will be issued with a 28th of the month start date, and you, **start to earn interest, from this date, at the rate in force. Interest accrues on a flat rate basis paid annually in arrears.**

You will be provided with a physical and virtual Bond Certificate.

What happens to the money after the cooling off period?

Funds will be deployed into various available community, social & impact projects. You will be able to log into our website to see a record of your investment and be able to see the projects that Auxilium are deploying funds into. You can track projects and developments via the website as well as viewing news, events, and other offers.

Whilst it is the intention to have as higher percentage of funds deployed as possible, there potentially will be times when there are excess funds awaiting deployment. An element of this “investment drag” has been accounted for in our projections. Undeployed funds will be held on account and or traded by Bushido on its own account pending deployment, to maximise returns.

Minimum Aggregate Subscription

The Minimum Aggregate Subscription under the Offer is £1000 or £100 individual. As at the date of this document more than this amount of funding has already been secured under an advanced subscription agreement.

Closing Date

The offer will close when the aggregate total raised is £1,250,000 unless extended or curtailed by the Directors in their absolute discretion.

Use of Funds

- For the operation of Bushido and for deployment into appropriate projects that are within scope of the Company's Community, Social & Impact purpose.
- To create, own, and hold security interests and assets in Bushido's own name, Create and own Intellectual property rights and entitlements to revenues from assets and business interests, which may include all real property and real estate.
- Bushido will trade assets on its own account. These assets will provide security and income to the Bushido Social Impact CIC. The assets of the Company are subject to an 'Asset Lock'. Dividend distributions and interest payable is capped, as laid out by the CIC regulator under schedule 3.
- Properly market and advertise the Company's pipeline of opportunities including this offer,
- Prepare legal documentation, contract paperwork, enhancement of the website, promotion, and marketing, including any costs of raising funds.
- Recruitment, staff training, contracting of appropriate service providers and personnel.
- Basic administrative and regulatory overheads as well as legal and accounting advice, licences, and grant applications.
- Provide funding for the appointment of a regulated person to act as an issuer and operator to establish a series of Bushido “community, social and impact” alternative investment funds.

- Develop a digital platform where the providers of Community, Social & impact investment opportunities can meet those that are interested in Community, Social & Impact Investing.
- Augment “matched funding” and sponsorship opportunities.
- Create learning programmes to promote social entrepreneurship.
- Seek grant funding and sponsorship for both Bushido, businesses and/or other entities
- Provide startup business advice to those within our community.
- Create fundraising campaigns, stage events and provide training and resources.
- Foster creative content development.
- Financing and delivering affordable housing projects.

Additional Information about charges.

Bushido Social Impact CIC wish to make sure all the information is provided to you upfront, so you can be confident there will be no hidden surprises later and that funds you are investing are being deployed to provide maximum social

Fees Payable By Bond Holders

There are no subscriber fees, or fees paid by Investors in the company. The Bonds are being issued directly by the Bushido social impact CIC and it is the company who will be responsible for paying any fees associated with the offer. all the fees related to this offer are set out below.

Fees payable by The Bushido Social Impact CIC

The Company has made an allowance to pay for advice and professional fees, for due diligence and offer preparatory work, as well as the processing of applications.

Application admin is charged at a rate of 2% (ex vat) , of gross subscriptions of funds raised as they are raised, capped at a total £25.00. This means on the issue of £1,250,000 of Bonds, the administrative costs of the Bond offer and the application processing will represent 1.00% of total funds raised.

The Company has also made allowance of up to 9% of the total funds raised under this offer to be allocated as a marketing allowance. This will be used to cover the costs of promoting and administering both the offer, under lying projects and Bushido more generally, as well as covering administrative running costs and fees paid for processing investor monies through payment platforms.

Transfers

Bushido reserves the right to charge a fee of the greater of £50 or 0.5% of the transfer value, of a Bond. This is to cover the administrative charges to register any changes at company's house. This fee is waived where a transfer is because of the death of a Bond Holder.

All fees are quoted exclusive of VAT, where applicable.



The Community, Social and Impact Investment Market Opportunity

We are living in unprecedented times with many global challenges such as: Climate Change, pandemic, a war in mainland Europe, the global cost of living crisis. All are having major impacts on our lives and the world we live in.

These are placing increasing demands on public and social services, charity and social enterprises, businesses, and individuals. Funding for essential services is being squeezed from all ends, with traditional funding sources drying up. The divide between the haves and have nots is getting ever wider. A clearly “broken system” is under immense pressure, and we are not going to be able to “donate” our way out of these crises and effects, without a radical shift in the way we fund Community, Social & Impact investment.

Community, Social & Impact Investing is promoted as being a viable option for those looking to make a difference. The global Community, Social & Impact investment market was estimated to be worth \$500 billion in 2020 and is predicted to reach over \$1 trillion by 2025. This surge in demand for investments that have a positive impact has been particularly strong in the UK, where attitudes towards these types of investments are overwhelmingly positive. However great swaths of the population are either unaware or excluded from participating in this market. Moreover, pure commercial interests still dominate.

Bushido's Social Impact Bond program is a unique investment opportunity that provides “ordinary investors” with little or no money, to enjoy commercial rates of return on an investment, whilst at the same time being able to see that their input, no matter its size, is having a significant and positive community, social impact. Importantly it provides a means to magnify and measure the impact, to allowing the sharing of the good feelings that doing good provides.

The Bushido Social Impact CIC has been created to make Community Social & impact investment more effective, more rewarding, and more accessible.

We bring the disparate sources of philanthropic funding together in a way that provides a streamlined and secure financing package for all sorts of social enterprises and impact projects, small to large, reducing the risk for all stakeholders by removing wastage from the system, and maximising resources, to create a sustainable alternative source of impact funding. Bushido Social Impact CIC represents an opportunity for would be donors and investors alike to support community and social enterprises efficiently no matter what their level of involvement. Bushido provides choice to investors and donors to create a meaningful philanthropic legacy that does not require them to be fabulously wealthy.

Additionally, as a new CIC Bushido does not have any hefty legacy overheads or baggage and as a CIC is much more capable of adapting to the current situation.

The UK Government have a series of venture capital schemes, for encouraging investment into small medium sized enterprises and they also provide tax breaks for charitable donations. Until recently they also provided a scheme called Social Investment Tax Relief (SITR). This scheme was created specifically to encourage people to “lend” money to charitable organizations and nonprofit organisations like CICs, to provide them with an alternative source of capital funding.

Although the reliefs available were at the same levels as those of the widely used, enterprise investment schemes (EIS), SITR unlike SEIS and EIS was not renewed beyond April 2023 and was allowed to wither on the vine. Its passing was barely noticed, with only £3.5 million being accessed by just 35 entities v's nearly £2bn that went into the Enterprise investment scheme in the 2019/2020 tax year.

At the same time according to government data the Innovative Finance ISA



(IFISA) market officially passed the £1bn milestone during 2019/2020 tax year. HMRC ISA Statistics for the 2019/2020 tax year revealed that £438M was invested in IFISAs, up 33.5% annually from £328M the year before. This was some 125 times greater than the £3.5M Sitr market, despite the fact Sitr offerings were essentially providing similar debt instruments, with the added benefit of 30% tax relief. Making them lower risk investment.

Several studies (including the government's own) concluded the difference in uptake between these schemes, was down to awareness and understanding of the public as to what was on offer, which invariably was determined by marketing and availability. The financial rewards for the IFISA platforms, fund and asset managers were clearly a leading factor in this.

Additionally, failure to engage with Sitr seems to have come down to a miss perception that charitable and social works are not 'profitable', which is confused by many by the term "not for profit", further compounded by a lack of knowledge on the part of Charities and the "not for profits" as to how to access the IFISA and Sitr markets in the first instance.

Bushido Social Impact Bonds have been designed to appeal to both philanthropic donors and as an alternative to mainstream high risk IFISA offerings. Initially The Bonds are being offered directly from the Company and are not currently listed on any IFISA platforms. Being a CIC, we ensure that money raised is deployed into Community Social & Impact Investment as per our Community Interest Statement and that any Profits made are reinvested into the communities, we support to further our philanthropic mission.

As a direct offer Bushido does not have to pay any intermediary or listing fees, which are typically 2% to 5% per annum, so we can pass some of this saving on to investors. Bushido deploys funds into projects in a way that then enables Charities, social enterprises, and other impactful businesses to

maximise opportunities, access grant funding and benefit from tax reliefs.

The Bushido Bond Offering represent less than 0.8% of the 2019/2020 IFISA market but in respect to its potential for impact it represents 10 times this amount, making it worth over 100 times more than the total Sitr market of 2019/2020 at the same level of funding.

To give Perspective to the potential opportunity that Bushido could have moving forwards can be seen from the following examples.

Sustainable Capital saw a successful return on a £20m investment in the Big Issue Group, that supports homeless people to become self-sufficient entrepreneurs. Big Society Capital Invested £40m into Reach, a charity that helps disadvantaged young people gain employment, it "reached" more than 37,000 young people. The Goldman Sachs 10,000 Small Businesses project has created more than 15,000 jobs and The Nature Conservancy's NatureVest impact investing platform, has raised more than \$100 million in capital to conserve and restore natural habitats.

We believe Bushido's business plan will see this initial Bond issue set us on course to becoming one of the market leaders in Community Social & Impact Investing.

The Basic Bushido Business Model.

Bushido Impact CIC is issuing a series of Bonds of different duration. It will use the money it raises to support the enablement of a diverse program of Community, Social & Impact projects, both directly and in collaboration with other partners. We will seek to leverage these funds by taking advantage of grants and tax breaks where we can.



Our primary concern when deploying funds is that they will have a positive and measurable social impact. We are outcome driven and we view long term sustainability as a major consideration. We will invest in charitable act, rather than charities and seek where possible to see returns on capital deployed with a premium. Whilst we look to take advantage of tax breaks, we do not let the tax tail wag the investment dog.

Many of the deployments we intend making will small, micro investments often of a short-term nature. These Small investments frequently offer disproportionate impact. Returning funds from deployments will often be from grant funding, donations, and tax credits, which will be redeployed often back into doing more of the same.

By removing friction, waste, and maximising returns on capital within the system, we can generate “profits” on our deployed capital, allowing us to facilitate reinvestment of at least the original capital sum, after administration costs, including any coupon and loan repayments. This produces a positive gearing effect on the amount of good works that Bushido can facilitate from a small initial sum invested.

Whilst every project will be of a different size and duration Bushido have based the basic model to target a gearing of at least 10 to 1 over a 3-year period. This translates an initial £1,250,000 Bond raise into delivery of £1,250,000 of Community, Social and impact projects.

There is a fable about a young boy walking down the beach after a storm. The storm and tides had left thousands of starfish stranded on the beach. The boy was carefully picking up starfish, one at a time, and throwing them back in the ocean. He would then walk a little more,

pick up another, and throw it back in the water. An old man was also walking the beach and watching the boy. He asked the boy why he was doing that, since there were so many starfish and saving just one wouldn’t make a difference. The boy looked at the man, threw another starfish back, and said “It made a difference to that one”.

This fable tells us that even the most modest inputs, although you might not feel they will, can cumulatively make a major difference.

The Bushido Guarantee. Whilst we cannot Guarantee what your returns are going to be, we can guarantee that you will make a difference to someone, and we hope that knowledge.

Where Bushido changes the paradigm is it provides an alternative to donation that magnifies the difference that small acts from one person can have.

We have all seen the appeals that say £100 will feed a child for X months, At Bushido we want to see that £100 will feed a child for life.

The Bushido Guarantee: Whilst we cannot give you Guarantees regarding investment performance, we do guarantee that any investment you make will make a difference to someone and that you will feel better and happier for it!



What we do

Bushido connects and collaborates with charities, CIC's, SEMs, 3rd and 4th sector organisations as well as individuals and commercial enterprises. We are constantly looking to help Find, Fund and Foster, those people, projects, and businesses, that with our help can deliver a positive social impact, for individuals and wider society. We achieve this by adding value and acting as a catalyst to get projects done, through hard work, kindness, honesty, personal integrity and utilising our connections and skills.

Bushido was established as a CIC under Schedule 3, rather than as a Charity, to leverage the community Social Impact, it can have through the creation of a sustainable business model. Bushido not only invests into projects, but it also brings a way of doing things, that with others enables the generation of "profits" through savings, efficiencies, and redeployment of money within the system. This is then reinvested back into our communities and economy - creating an ever-increasing domino effect of sustainable positive change.

Bushido's model is scalable, offering both measurable social impact and competitive investment returns to all stakeholders. We leverage innovative technologies, like AI, we utilise R&D, tax reliefs, grants and sponsorships to maximise returns. We then reinvest these geared returns in order to establish a renewable funding stream. We work in a way to enable others to see that benefits generated are paid forwards and they feel the connection, benefits and good feelings that helping someone else engenders.

We are hands-on collaborators who only commit to projects where we can demonstrate that we add value. Our primary driver is Sustainability, in respect to Social Impact, and providing the opportunity of making people feel good by doing good.

How we do it

Bushido's mission is to create a New Age in Philanthropy via a paradigm shift in attitudes to Impact Investing and creation of sustainable funding solutions for charitable, social causes and impact investing. We do this by empowerment of individuals and organisations within underserved communities to work together to Find Fund and Foster a better tomorrow by creating a sustainable funding stream, rather than continuously raising "new funds" through donations for each new campaign.

Step one – Finding opportunity.

Bushido identifies key stakeholders and projects through our network of connections and our communities. We involve them from the get go, in the process of creating a social impact investment strategy and policy. We then bring resources and experience to bear, that can help projects to be developed, completed, and delivered. We strive to connect and collaborate, to join the dots, to work for the betterment of our communities and society as a whole. We firmly believe in the idea that the whole is far greater than the sum of the parts. We look at ways to remove wastage and friction from the system. We look to maximise the available resources and funding available, which we then look to leverage.

WE find and discover projects through research and by raising awareness of the bushido social impact CIC and our community, social & impact programs. we achieve this through social media, high profile events, collaboration with other networks and through word of mouth. to be involved all we ask of someone how can we help them and for them to help us by following us, and spreading the word



Step two – Funding

The Community and Social Impact program.

There is a significant disconnect in many people's minds between the concept of doing charitable work and making a profit. Many people including **the trustees and directors of charities and CICs have a perception that if something is "not for profit" and or is charitable there is either no potential for return or somehow it is not acceptable to be making a profit.** There is a very **real distinction between a charitable act, and charity.** A charitable act could be as simple as offering some one a job opportunity for example.

Making a profit perse, is not incompatible with charitable acts. Providing a service can be thought of as a charitable act. At Bushido we are interested in funding Charitable acts, not Charities.

The big distinction between a CIC and a wholly commercial venture is not about making profits or not but what is done with those profits. Bushido as a CIC has been specifically formed to allow us as a "business" to do business and good works that have a social purpose with out needing to become a charity. They allow us to use business techniques and methods of capital raising, to be used for charitable and Social Impact causes.

There is a perception that Charitable and social work does not represent an investment opportunity with the majority of CIC's themselves being set up as what could best be described as a "charity light", wholly dependent on donations and grants, and unaware of commercial capital raising opportunities. This statement is not meant as an indictment of the fabulous people working tirelessly with in the Social and charity sectors, often to their own financial detriment. It is to show that this situation is likely almost entirely due to a lack of access to information and the "perception that making a

profit is incompatible with charitable works" leading to a culture entirely dependent on donations.

This perception we believe is the reason so many CICs are typically formed as companies limited by guarantee or schedule 2 limited by shares, with only very few able to distribute a share of profits to investors. This perception is reinforced by the idea that a CIC is classed as "not for profit". The idea of "not for profit" however simply means that the profits are not distributed, to external investors but are retained and reinvested into furthering the works of the CIC in the communities they serve.

Interestingly this is a basic tenant of Bushido, where one person's surplus is given to someone less fortunate use, rather than simply accumulating where it is doing little good.

The Bushido management team have expertise and many years of experience of taking advantage of the various venture capital schemes offered by HMRC, and capital raising through the issue of debt instruments. They understand the potential benefits that these can bring to investors, in communities, and society. Through the Bushido Community, Social & Impact program, we aim to help others to understand the potential of these schemes, to educate them to use them.

We help provide investors with an alternative form of philanthropic "giving" other than donation, which offers a sustainable commercial rate of return as well as a positive and measurable community and social impact.

By raising Debt Capital through the issue of Bonds of varying duration Bushido can provide a coupon by generating Gross Profits on the transactions it undertakes, make a profit and repay capital in exactly the same way any "normal company. What is more in many cases the original capital



will be repaid by way of grants, tax credits, sponsorship, and donations.

Whilst as a CIC the level of dividend or coupon that can be paid to investors is restricted by regulation as a direct offer Bushido avoids platform and intermediary fees that can be as much as 2% to 5% per annum, and so offers competitive levels of return up to a maximum of 5% over the prevailing Bank of England base rate.

At the time of writing the BoE base rate is 5% and Bushido is offering between 7% and 10% per annum. As a comparable Peer2Peer lenders through Innovative Finance ISAs are typically offering between 6% and 15%

We have proven our business model, through deployments via the Auxilium Society CIC, and we believe therefore that there is a significant opportunity for Bushido to raise funding into itself and others, through the issue of our Bond series.

The Bushido Bonds will be used by us in three principal ways.

1. Bushido's has identified projects that offer social impact investment opportunities. With our knowledge and access to these opportunities we can create a wholly sustainable model for Community, Social and Impact investment. (See examples on pages 222 to 22)

Bushido intends to deploy a significant portion of bond funds raised into projects across a broad range of communities and projects, which demonstrate a measurable social impact and offer true commercial opportunity. A portion of funds raised will be placed on "reserve" to create liquidity for Bushido to cover its day-to-day operational expenses. This reserve will not sit idle however as it will be traded by Bushido, with any Capital losses being underwritten.

Deployment of funds into projects will be undertaken in several ways but will always involve Bushido being actively involved in the project and being hands on rather than just being a source of financing. Bushido will make its deployments based on sound commercial reasons and with a view to seeking to make profits for reinvestment.

Bushido will work to ensure that all coupon payments and bond redemptions are fully covered as they fall due, with remaining profits being re-invested into future projects.

Bushido is already working and collaborating with several of CIC's, charities, local authorities, education establishments, social and sports organisations as well as businesses.

Currently with grant funding and charitable donations being squeezed these organisations are all crying out for funding. Bushido is able to provide these agencies with services, know how, products, efficiency savings as well as funding which can help them to further their missions, thus creating positive social impact, whilst at the same time allowing Bushido to be paid commissions, and fees for provision of goods, services as well as interest on financing arrangements which Bushido then reinvests to build a sustainable source of funding. Over time Bushido will invest on its own account into assets including real estate which it will then be able to leverage against for further deployments.

2 Bushido will help others, through the spreading of awareness and provision of advice on the SEIS/EIS schemes, and the development and provision of a specialist IFISA Social Impact platform to help other qualifying businesses (CIC's SME's) to prepare for and enter this marketplace themselves, to leverage and match fund grants and donations.



Bushido is currently exploring the possibilities of partnering with The Auxilium Society CIC, an FCA regulated firm, and a digital gateway called Tapinto.me, in order to create a digital platform, on which Community, Social & Impact projects can be listed, and through which funding can be raised. Whilst these types of platforms exist for venture Capital investment and Peer 2 Peer lending nothing really exists that is focused on the Charity, Community and Social Enterprise space.

3. Bushido will provide education, training, access to individual investors and organisations seeking investment opportunities in the Community and Social Impact Investment space. Through our connections we can help on delivery of Corporate and Social Responsibility (CSR) programmes to corporate entities. We can also offer “ordinary” individual investors accesses to a full range of investments that they would otherwise normally be denied access to.

Our ambitions could be summed up by saying that we want to be a Community Interest Family office that is open all.

Step three – Foster

Bushido is all about collaboration and the collective response. We manage, and nurture relationships. We join people together in our communities and society. We try to remove barriers to entry and free people from entrapment, to allow them to reach their true potential. We bring new ideas, assets, funding, insight, and perspectives to projects. We are doing this at a time when resources from traditional sources are being cut. We help projects that we assess as marketable and having positive social impact, but because of entrapment, lack of funding, or resources, may have stalled or exhausted their budgets short of final execution. By being a CIC, we are independent of profit hungry shareholders, so we can take views on projects that do not tick the traditional funding boxes and which the computer would likely no. We can deliver on “giving More to others than we expect for ourselves”.

Bushido helps educate, and facilitate, provides skills and resources to social enterprises to help them raise funding through their own Community, Social & Impact opportunities. Additionally, Bushido will utilise its own funds to establish a low-cost Social Impact Investment platform. This will be made available to all in our communities, charities, social and commercial enterprises as well as be provided to the public as a free to use resource.

We will provide on going education programs and access to opportunities for investors, who may be involved in SEIS/EIS and the Peer2Peer lending markets, to provide additional choices as to where they invest their funds. By doing so we will create access to a whole new source of funding for Communities and a whole new range of Impact investment opportunities for investors.

Unlike other CIC's, Charities, donors, grant bodies and sponsors who simply provide funds as a commodity to projects, Bushido will only participate where its involvement can add measurable value and enhance a projects outcome. Additionally, we will look to ensure there is sustainable ongoing potential.

Bushido will always seek to act for the benefit of ALL the stakeholders in a project, rather than simply providing money as a commodity in the form of a donation, loan, or grant without any influence or control over the financial, commercial, or social impact outcomes. The Bushido Social Impact CIC is setting out to grow, to allow it to leverage the resources and the capacity of the Bushido Social Impact CIC and a growing network of communities. We will ensure associated projects are completed to a high standard and delivered to communities, to release capital for projects and generate new income streams. Most importantly of all we deliver sustainable “measurable” impact and be able to show investors that they have made a difference, in order that they can enjoy all the positive aspects of feeling good about doing good

The following are examples of small projects with big impact.

Staging of Events - Fire Walking event for Children's Hospice

Charity wished to stage a fund-raising event; Event organiser was charging £1500 up front. Charity needed to sell 30 tickets at £50.00 each to cover the event.

Bushido negotiated with the Event Organiser, in return for introductions of the Event Organiser to other charities, to a price of £1300 to be paid upfront 4 weeks prior to the event.

Bushido essentially is staging the event for the Charity. Charity had no need to find funds up front. The Charity were able to allocate tickets through donations, increasing the value of the first 30 tickets with gift aid to £1875. The charity contracted to pay £1,500 to Bushido for having arranged the event, due after the event had been held. Based on the first 30 tickets sold, the Charity is £375 to the good, with out having had to risk any capital. All further proceeds from ticket sales and donations accrue to the Charity. £1500 is returned after the event to Bushido. Based on a £1300 outlay £1,500 represented a 15.38% profit on the initial capital deployed.

The initial £1,500 was then available for redeployment into another event.

Assuming just the initial £1300 was turned every two month for 3 years on a similar basis a total of 18 events could be staged from the initial £1300 deployment. This would represent £23,400 of total deployment. A total gross profit of £3600 would be generated from the initial £1300 investment over 3 years, which is a 276% gross return on the original capital committed.

Outcomes

Charity cash flow improved, ability to sell tickets by donation and opportunity to gain additional donations through sponsorship raised by participants and audience without any up-front commitment.

Impact Hospice raises more funds. Has ability to stage further events, with Bushido's help.

Participants benefit from having a great time, and potentially a life changing experience. They may wish to organise own events for themselves, their Companies and or other Charities.

Events Company benefit as having a platform to show-off their events and the knowledge that events can potentially be cash-flowed via Bushido. This benefits the events Company by allowing them to stage more events, employing more staff.

Bushido benefit from deploying funds, getting a return on investment in a very short time frame which allows funds to be redeployed into further events creating more Impact.

Investors benefits from a return on their investment, knowledge that the Hospice has benefited and also empowerment in the knowledge that every £1.00 invested is having £18.00 worth of impact.

Provision of Software Development Project for a Charity

A Software Company has a potential Charity Client who needs a package, that will aid them in their fund-raising campaigns and on which they have agreed a price of £25,000 with a 3–4-month delivery. Bushido can acquire the same package for £20,000 'up front' and can have delivery in 1-2 months. Bushido intends to commission the software development and re-sell the completed package to the Charity for the original £25,000, with the Charity paying from grant funding and donation. Fund raising should be helped as the Charity will have the advantage of the software package to aid in this.

The simplified Cash flow for this transaction with funds coming from a 1 year Bond are as follows;

Initial Bushido deployment	£20,000
Bushido receives back	£25,000 after 4 months.
Retained Profit	£5000

Capital redeployed	£20,000
Return	£25,000 after 4 months
Retained Profit	£10,000

Capital redeployed	£20,000
Return	£25,000 after 4 months
Retained Profit	£15,000

1 year bond coupon @7%	£1,400
Return of Capital	£20,000
Gross profits	£13,600
Less Corporation tax @25%	(£3,400)
Net Profits Retained after redemption	10,200

Outcomes

All Stakeholders involved benefit. Charity gets software they need at an agreed price, sooner and benefit their stakeholders sooner.

Software company benefit from being able to schedule work, making them more efficient, and to take on more work, possibly employing more people. They also have a fee-paying client they can use as a reference.

Bushido is left with £10,200 after tax profit for investment into new projects.

Initial funds deployed 3 times meaning each £1.00 invested has returned 7% to the investors but has had £3.00 worth of impact. The £10,200 profit will go on adding to this.



Personal Development and Educational Content Creation. Cash flowing of Grant funding.

A military veteran, who suffers with complex PTSD, with serious addictions, that lead to homelessness and attempted suicide, had been helped to get clean and managed to gain a degree qualification that enabled him to get a job teaching level 1 and level 2 building maintenance skills to 16-year-olds who did not have any basic qualifications.

He noticed that the pupils were not engaged in the course materials and that the drop out rate from the courses was very high. He saw that the kids were bright and engaged when talking about computer games and believed he could easily gamify the content of the courses he was teaching, to increase engagement, and help educate.

He had the skills required to do this, but he needed a capable laptop and some software. As a veteran he qualified for help from the Royal British Legion in the form of a £2500 Grant, he however needed to fund the purchase of Equipment before receiving the Grant.

Bushido was able to source the kit required at a superior specification to that required for £900 and was able to supply this immediately. In addition, **Bushido made an introduction to a games developer contact who could provide the programming skills required to design and render the game.** To deliver the game as designed, required the acquisition of a 360° camera at a cost of £720. The developer offered as a trade to do all the development work for “free” in exchange for the purchase of the camera.

Bushido therefore laid out £1620 for purchase of kit and invoiced back to the veteran for £2000 which is to be paid when he receives his Royal British Legion grant. This represents a 23.45% return on the funds invested, over a period of around 8 weeks.

The balance of £500 from the grant has been enough for the individual to get onto 2 training courses to help in upgrading his skills.

Outcomes

The veteran has increased his own personal skills, he has enabled the creation of new teaching materials that are available for others to us. He has increased engagement and levels of attainment from his students giving them better life chances.

The Developer has the equipment he needs to expand his business, which has included building a virtual conference and exhibition in the Metaverse, an online gaming room where several virtual charity events have already been held raising several thousands of pounds.

Bushido is seeing a 23% return in 2 months and can redeploy returning funds into further educational content creation and training.

The Royal British Legions £2500 grant has been leveraged and provided greater impact than it would otherwise have done.



Some of the reasons to consider why you might invest in Bushido's Community and Social Impact Bonds.

1. **Financial Returns:** Investing in the Bonds provides an opportunity to receive a competitive fixed income return.
2. **Alternative to Donation.** You may wish to donate to a cause but are reliant on your investment returns to supplement income, this allows you to have significant community and social impact with out sacrificing your own situation.
3. **Sustainable Solutions:** Investing in Bushido provides solutions to long-term funding and sustainable challenges, rather than relying on short-term fixes.
4. **Legacy and leverage:** The Bushido Community, social and Impact program is designed to reinvest profits back into the communities it serves. Bushido leverages of off its knowledge and contacts to enhance the gearing effects of its business model to create sustainable funding and legacy.
5. **Measurable Positive Impact:** The Bushido Community, social and Impact program can have a positive effect on individuals, organizations, communities, and the global environment. All of which it is possible to measure and report upon.
6. **Diversification:** The Bushido Community, social and Impact program can help diversify a portfolio, reducing overall risk of a portfolio and increasing potential for returns.
7. **Moral Ethical Considerations:** The Bushido Community, social and Impact program gives investors a choice to make a moral, ethical decision with their money, as opposed to sacrificing principles to chase returns.
8. **Access:** The Bushido Community, social and Impact program will create an investment platform specifically for use by CIC's and other ventures that will offer wider access to Community, Social & Impact Investment opportunities.
9. **Puts Smiles on peoples faces.:** The knowledge that you can change lives for the better with small amounts of money, is one of the best feelings in the world.
10. **Global Impact.** Small individual acts of kindness combined and magnified can create a movement that has the power to create a new paradigm.



Summary Financial Illustrations

1 Year Bond		3 Year Bond		5 Year Bond	
Investment amount	£20,000	Investment amount	£20,000	Investment amount	£20,000
Interest rate p.a.	7.0%	Interest rate p.a.	8.7%	Interest rate p.a.	10.0%
Gross interest earned p.a.	£1,400	Gross interest earned p.a.	£1,740	Gross interest earned p.a.	£2,000
Tax rate of interest deducted at source*	20%	Tax rate of interest deducted at source*	20%	Tax rate of interest deducted at source*	20%
Tax deducted at source**	£280	Tax deducted at source**	£348	Tax deducted at source**	£400
Net interest earned p.a.	£1,120	Net interest earned p.a.	£1,392	Net interest earned p.a.	£1,600
Total return 20% tax deducted at source	£21,120	Total return 20% tax deducted at source	£24,176	Total return 20% tax deducted at source	£28,000

*If you are a higher or additional rate taxpayer, you may have further tax payable on interest.

** This calculation does not take into account the personal savings allowance of £1,000 for a basic rate tax payer or £500 for a higher rate tax payer .

What to do next

Please ensure that you have read the Document fully before making any investment decision, paying particular attention to the risks set out on pages 24 to 27.

If you are in any doubt, seek the advice of an FCA-authorised financial adviser.

Only when you are happy that you Like, understand, and can afford to invest should you follow the steps below,

1. If you have not yet done so Complete a registration to become a member of the Bushido Social Impact CIC by subscribing to Tapinto.me. subscription only is free. Remember to use the code BUS100 www.tapinto.me
2. This will include telling Bushido what type of investor you are and checking that you have understood the risks.
3. Complete your Bond Orders at the level that you wish to fund. If you wish to Order Bonds with different durations, you will be required to complete separate order forms for each.
4. Bushido will then complete all the necessary ID checks.
5. It might be necessary to ask you for further information at this stage.
6. Make your payment for your Bond Order once your ID has been confirmed.

As a subscriber we will provide you with a 14-day 'cooling-off period' from the date on which we receive cleared funds and your subscription form, during which time you will be able to withdraw your investment. Bonds will be issued on the 28th of the month after the cooling off period has expired. Funds will not be invested, and Bond certificates will not be issued, until all

the agreements required are in place.

Bushido will issue Bond Certificates and you will be sent a physical and electronic copy of your Certificate, which will also be advised to Companies House. Each Companies house notification of a change costs £13 per confirmation statement irrespective of the number of changes, so in the interests of efficiency and economy, Bushido intends to submit information to Companies house on a block basis.

What happens after the money is raised?

You can log on as a "member of Bushido" to the Bushido via the Tapinto.me portal to review projects, opportunities, and Events. The Company will also use the website and Tapinto.me to post updates and news about the company, events, and shareholder meetings.

Contacts

If you have any questions, ideas, or suggestions we would love to hear from you, please email admin@bushidoimpactcic.org

You may also find answers to your questions in the FAQs contained on via the subscriber's portal.

Additional Information About the Company

Articles of Association of the Company

The Articles of Association of the Company comply with the CIC regulator and were adopted on the 30th July 2023. These are available for inspection at the Company's offices during normal business hours on any business day or by searching on the Companies House website. THE Bushido Impact CIC overview - Find and update company information - GOV.UK (company-information.service.gov.uk)

Litigation

As far as the Company is aware, there are no legal or arbitration proceedings, active, pending or threatened against, or being brought by, the Company which are having, or may have, a significant effect on the financial position of the Company.

Working Capital and Liquidity

In the opinion of the Directors, having made careful enquiry, and based on current trading, the working capital available to the Company after the minimum investment under the offer will be sufficient to cover basic overheads for a period of at least the next twelve months from the date of publication of this document.

General

Save as otherwise disclosed in any subsequent Offer Document updates issued by the Company and referenced therein, there has been no meaningful changes in the trading or financial position of the Company after the publication of this Offer Document.

Save as disclosed in this Offer Document, the Directors are unaware of any trends, uncertainties, demands, commitments, or events that are likely to have a material effect on the Company's prospects for the current financial year. The Directors confirm that the financial information disclosed in this Document has been prepared in accordance with the law applicable to the Company, and that they accept responsibility for it.

The Directors (who have taken all reasonable care to ensure that such is the case) believe that the information contained in this Offer Document is in accordance with the facts and does not omit anything likely to affect the importance of such information.

Investing The Bushido Social Impact CIC Social Impact Bonds should be considered a high-risk investment. if for any reason the company fails to meet its initial targets or raise the funds required then investors could stand to lose a Significant part, if not all, of their investment. if Considering Investment, you need to be aware of the risks and capable of bearing the financial consequences of any losses.

Risks

In addition to the information set out in this document, the following specific risk factors should be considered carefully when evaluating whether to invest in Bonds issued by Bushido Social Impact CIC

If you are in any doubt about the contents of this document, or the action you should take, you are strongly recommended to consult a professional advisor specialising in advising on Bonds, financial commitments, and other such debt instruments.

The directors of Bushido Social Impact CIC (the "directors") believe the following risks to be significant for potential investors.

The risks listed, however, do not necessarily comprise all those associated with Bushido Social Impact CIC or Bushido Social Impact CIC Bonds, and are not intended to be presented in any assumed order or priority. Bushido Social Impact CIC may be affected by changes in legal, regulatory and tax requirements as well as overall global financial conditions.

Risks specific to the Company.

Profit Returns.

There is a risk that the issuer will not generate sufficient revenue and profit to pay Bondholders interest on the Bonds. No assurances can be given as to the future performance of Bushido Social Impact CIC and whether it will achieve its business objectives. Prospective investors should be aware when considering the past performance of the Company and the Directors that past performance is not a guide to future results. There can be no guarantee that the Company will be profitable in the future. Performance depends on many factors including the value of the assets, market conditions, any related costs, the timing, and management of the transactions, all of which may change over time.

Management Risk

Whilst the CIC is governed by its Community Interest Statement and ALL shareholding members will vote on matters such as the distribution of profits, Bond Investors cannot vote and Investors may not have the opportunity to fully evaluate for themselves all relevant economic, financial, and other information regarding the Company and will be dependent on the judgment and abilities of the management. There is no assurance that the management will not make mistakes, accordingly, no person should invest in The Bushido Social Impact CIC unless willing to entrust the day to day running and conducting of the business of the Company to the management. Bond holders do not participate in the day-to-day management of the Company or day to day business decisions.

Risks related to Investments in Small Businesses

An investment in small companies carries greater risks than investment in larger companies. There can be no assurance as to how long it will take for the Company to invest all the funds raised. The longer the period the greater the likelihood that the Company's results of operations will be materially adversely affected. Many factors outside the control of the Directors could influence the performance of the Company and Investors may therefore realise less than the original amount invested or lose their investment entirely.

Project Range and Performance

The Company plans to maintain its operations in its target communities and by launching products into new markets. These plans will place additional demands on the Company's management, customer support, marketing, administrative and technological resources. The Company's ability to cope with these demands may be impaired because the Company is still at a relatively early stage of its operations and development. Management cannot be certain that it will

be able to successfully achieve or manage the Company's anticipated growth. If the Company is unable to manage its growth effectively, its business, financial condition or results of operations could be adversely affected.

Estimations and Assumptions

Where the Company have made estimates or projections of anticipated revenues, asset values, costs, or inflation these are based on what it believes to be reasonable at the date of this Document. These statements may involve known or unknown risks, uncertainties, and other important factors, which could cause actual performance to differ from those the Company expect. Whilst the Company believes that any predictions or forecasts given are reasonable and based on reasonable assumptions supported by data, they may be affected by risks and other factors not set out in this Document and therefore are not reliable indicators of future performance.

Liquidity Risk

There is a risk that the underlying projects take longer to return than planned and the Company will encounter difficulty in meeting its obligations associated with its financial liabilities.

The Company mitigates this risk in several ways through management of the Company's cash requirements in a manner to ensure the Company has sufficient liquid resources to meet its operating needs. The Company's business projections are based on fee income generated on the provision of services, sale of goods, grants, sponsorship, and donations. By getting involved with a diverse portfolio of projects across a range of sectors and mixing projects of differing sizes and durations, liquidity will be generated for the Company and in certain cases the Company may opt to sell on or refinance assets and the projects it is working on to create liquidity.

Availability of suitable projects

If returning funds are not able to be redeployed in a timely fashion the level of return the company can generate may not be sufficient to sustain the basic overheads of the Company and the level of Impact from initial investments will be lower.

Risks relating to the trading nature of the Company.

The Company will be subject to the trading risks associated with the operation of a CIC and the projects in which it is involved. The income and capital returns received from such activities may fluctuate and there is no guarantee that the levels of income or capital return set out in this document will be achieved.

The existence of other operators in the same marketplace may impose restraints on the Company's ability to meet its financial and other targets, as may the performance of the Directors, key advisers or other persons associated with, or engaged by, the Company, whether through death, illness, misjudgement or other factors.

The performance of the Company may be affected from time to time by factors outside the control of the Directors, such as changing laws, regulations and standards, economic environment, current events, positioning, pricing, sales, and distribution constraints in the various markets, changing public opinion and taste and a general slow-down in the demand for its range of products and services.

The past performance and experience of the management team are not a guide to the future performance of the Company.

There is no guarantee that the Company's business strategy will be successful. There can be no guarantee that the activities of the Company will result in a successful outcome or that revenues will achieve the levels projected or that

costs will not prove to be higher than anticipated.

The Company currently outsources and will continue to outsource some services particularly where regulatory approval is required. This could expose the company to higher costs and sub-optimal quality which may result in missed deadlines, supply or distribution disruptions, product non-compliance and reputational harm, all with potential negative implications on the Company results.

The Company will market products and services internationally and will be required to bear the risks resulting from international business including, without limitation, changes in exchange rates, international political issues, local and international legal and regulatory requirements and difficulty in managing licensors and distributors and enforcing obligations, including payments in other jurisdictions.

Whether or not the Company is profitable and regardless of how much is raised under the Offer (subject to receipt of the Minimum Subscription), the Company is required to meet certain fixed costs, including administrative and operating expenses and advisory fees.

Unforeseen delays to schedules, implementation, availability of, illness of or injury to, key personnel, adverse weather conditions and other factors beyond the control of the Directors may result in the Company missing its intended delivery and marketing schedules and result in a delay to and/or reduction of the revenues available to the Company.

There is a risk that the Directors may not have realised or understood all the risks associated with the business and trading activities of the Company and that there may occur an event or situation that has not been foreseen, or if foreseen, not understood by the Directors to represent a risk. If such an event should occur, there may be unexpected and unaccounted for outcomes. Possible outcomes may include that the revenues received by or profitability of the

Company are adversely affected or that returns to Investors are diminished or even completely extinguished.

Dependence on key personnel

The Company's future performance and success is substantially dependent on the continued services and continuing contributions of its Directors senior management and the strategic alliances they bring. Although the Company has agreed contractual arrangements to secure the services of the Directors, and the retention of these services cannot be guaranteed. The loss of the services of any of the Company's executive officers or senior management could have a material adverse effect on the Company's business.

The Company's future success will also depend on its ability to attract and retain additional suitably qualified and experienced employees. There can be no guarantee that the Company will be able to attract and retain such employees, and failure to do so could have a material adverse effect on the financial condition, results or operations of the Company.

Risks specific to the Bonds.

Capital is at risk and returns are not guaranteed.

The Bushido Social Impact CIC bonds are not a deposit, and they are unsecured, as such investors' capital is at risk, returns are not guaranteed, and you may therefore not get back the amount invested.

Single investment

Investors are recommended to spread their funds across several investments to spread their risk and not to put too much of their capital into a single investment or sector.

Whilst the underlying investments of the Company cover a broad range of activities and sectors, they are still issued by one Company.

Non-readily realisable

While it is permissible to sell or transfer the Bonds to a third party there is no formal secondary market in place. Therefore, investors should assume they will need to hold the Bonds for the full term.

Past performance

Past performance of the Company, and its directors is not a reliable indicator of future performance. The Company is less than 3 years old and has a limited operating history.

The Company was incorporated on 30/07/2023 and has limited trading history.

Not protected by the Financial Services Compensation Scheme

As with other investments into an unlisted company, investment into the Bushido Social Impact CIC Bonds is not protected by the Financial Services Compensation Scheme and the deposit protection scheme against loss.

Estimations and assumptions Where this Document include third party estimates, forecasts or projections of anticipated revenues, asset values, cost, or inflation, these are based on what the Directors believe to be reasonable at the date of this Document. These statements may involve known or unknown risks, uncertainties, and other important factors, which could cause actual performance to differ from those expected.

Summary

The above risk factors are not exhaustive and do not purport to be a complete explanation of all the risks and significant considerations involved in Investing in the BuBushido Social Impact CIC Bonds.

Accordingly, and as noted above, additional risks and uncertainties not presently known to the Directors or that the Directors currently deem immaterial, may also have an adverse effect on the Company's business and prospects.

Investment into The Bushido Social Impact CIC Bonds may not be a suitable investment for all who review this Document. Investors should take their own tax advice as to an Investment into the Bushido Social Impact CIC.

Further Detail.

If you are in any doubt whether this investment opportunity is suitable for you, you should contact an FCA-authorised financial adviser.



Key Company Information

Name:	The Bushido Social Impact Cic
Registered Office & Trading Address:	Dashwood House, Old Broad Street, London, England, EC2M 1QS
Company number:	14994473
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Bankers:	Virgin Money
Socials:	TBA
Legal Advisors:	Rashidul Islam +447752104466
Accountants and auditors:	Jason Jervis J Jervis Accountants 01978515568

IMPORTANT INFORMATION

This Document is being issued by the Directors of The Bushido Social Impact CIC, which accepts responsibility for the information contained herein. The Document is being made available by personal invitation and may not be copied, distributed, or transmitted in any way. As such this Document does not constitute a financial promotion for the purposes of Section 21 of the Financial Services and Markets Act 2000.

The contents of this Document are for information purposes only, any opinions expressed in this Document should not be construed as legal business, investment, or tax advice. Each reader of this Document should consult with their own investment, legal, business or tax advisors. Independent advice should be sought from an FCA-authorised person where appropriate.





A New Age in Philanthropy
where our currency is giving.

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