



BUILDING REAL CHANGE, RIGHT NOW WITH SARAH & CLAIRE

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SARAH [00:00:00] Nothing in this podcast is financial advice and when invest in your capital is at risk. Obu limited as an appointed representative of Khephri Advisors Ltd, which is authorised and regulated by the Financial Conduct Authority. Investors accessing the investment platform are subject to eligibility.

(Upbeat music builds)

[00:00:24] Welcome to the Obu podcast, a place for people who are changing what it means to be an angel investor. We'll be talking to business owners who have taken investment and angel investors who have put in their capital, their wisdom and their networks to work to grow diversify, founded businesses. The world of investment is changing and we're inviting you to learn how. Welcome to the Obu podcast.

(Music gets louder then ends)

CLAIRE [00:00:56] As we prepare to disrupt the early stage investment sector for good, we'd appreciate every follow and every share of these episodes, because together we have the power to take important and meaningful steps towards equality and that's something we know you're fully on board with. Sarah, we're now just a few short weeks away from both the Obu Angel Investment platform and the Obu Angel Collective going live. I kinda don't want to ask this question, but what's it like at Obu HQ?

SARAH [00:01:25] Really busy, as you know. Definitely feeling like there aren't enough hours in the day at the moment.

CLAIRE [00:01:29] Yeah.

SARAH [00:01:30] But it's also really, really focussed. Like we're so clear not only on our little star and our mission, but the shit we need to get done in the next few weeks so that we can launch on time. And then just really exciting because after months of working with our team, whether that's our team at HQ or with agencies and partners that we've been working with, like we're now here, we're now in the final few weeks and the final days before we actually get to hit go live. And I think pausing to record these podcast episodes is maybe a bit like therapy for us.

CLAIRE [00:02:06] Yeah! (both laugh in agreement)



SARAH [00:02:08] But just really valuable because I think it provides us with an opportunity to look back over the last four years and kind of go, you know what, We navigated a pandemic. We've led two of our own investment rounds for Obu. We did a significant pivot from being in the learning platform towards becoming an angel investment platform. We've changed SEIS tax legislation. There's so much has happened. And so I guess it just feels like one of those pinch me moments where it's actually really important to sit back and go - look at this journey, look at what we've learned and like we're bloody here. It's going to happen.

CLAIRE [00:02:45] I feel like it could come out of a movie script. I mean, the pandemic really -

SARAH [00:02:48] Ooo Netflix! (jokingly).

CLAIRE [00:02:48] Netflix, we are available. But when you say like 'We're here!', like we're about to launch, this is all coming together, it's all happening. What do you actually mean by that?

SARAH [00:03:00] I guess if we zoom out a bit and we'll come on to talk about the platform, the collective, the more detail, but kind of sitting back for a minute. So the Rose Review and the Women Angel Investment Taskforce, earlier this year published a report that identified that only 14% of angel investors in the UK are women. Now those women are having an incredible impact. So more than 10,000 jobs have been created as a result of their investments in 2021 alone. We know that they were involved in equity investment rounds valuing over 250 million. So those angel investors are having a really significant impact. But the Women Angel Insights report also highlighted that the UK needs to dramatically increase the number of women who are participating in angel investing. And the target that has been set is to increase from 14% up to 30%, and like we're here for that. So our platform, the collective, we know that we can play a significant role in achieving those goals for the UK, for our economy, for the benefit of productivity, for innovation, output, all of those things. And that really matters because, you know, we've talked about this loads - we know that only one in every pound is invested in female transit businesses, but we know that women invest in businesses founded by women. So if we're going to increase that one in every pound, we need to increase the number of women angel investors. Now, we also need to make it easy for ally investors to invest in those businesses as well. And again, that's kind of what we're here for. That's why we've designed the platform and the collective so that both women and allies can count themselves in to create a meaningful and lasting change. And like, we're here for that. We're ready for that(chuckles). Let's dive into the Obu Angel platform and the Obu Angel Collective in a bit more detail. So why do they exist and what are they?

CLAIRE [00:05:03] We know that one of the most significant barriers for women becoming angel investors is around this kind of lack of know how. And so there is just a lack of understanding around, well, how does it all work? And what should I expect from being an angel investor and how might I find opportunities? And who else is doing this? Like which networks can support me? Who else can I look to that has done this before that I might get some inspiration from? And this gap can often be translated into women being risk adverse. And I know it's something that irritates the hell out of the both of us, which is this narrative of women don't invest because they're risk adverse. Actually, we just need to describe what angel investing is and provide inspiration and role models for how angel investing can play a role, both for the



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So we need to flip that narrative away from women don't want to invest. We can't find the women is a great one. I love that one. And women are risk averse and instead we need to flip that to - actually has the space to come and learn and figure stuff out and ask all of the questions because there are no stupid questions. So what we're doing with the Obu Angel Collective is to say we recognise that women's life experiences with money is different and we also recognise that the current financial sector in the main hasn't been designed with women's needs at the core of them. So they're not designed by women or for women. They're designed with the default human of a white male in mind, and that means that they don't talk to women and they don't meet their needs. So the Obu Angel Collective is here really to get to work on fixing all of that with a focus on angel investing. So in the collective, you can expect to demystify the process of angel investing. Very often, angel investing is seen as this big, unwieldy beast. The reality is it's a process in the main, or it's a series of processes that come together. So we want to demystify what that process means so that women can better understand the steps that they would need to take, and they're able to count themselves into that process. We also want to create a space which is refreshingly honest and judgement free, where we try to debunk what the jargon means and all of the acronyms that get thrown around. Again, we're just trying to make this an accessible space rather than an elitist space where you have to have some kind of secret past in order to get in. And we're going to be doing all of that in a really human way. So every month you can join us for a webinar and there will be a supporting e-download that you can access that contributes towards that conversation. And really it's just to start to help women understand that angel investment could be a viable pathway for them. So importantly, it's designed for women based on their needs, their life experiences and their aspirations. So that doesn't mean it's exclusive to women. And actually, in fact, the Obu Angel Collective exists for anyone who wants to be an ally to close the gender investment gap by learning about angel investment. So you can register now your interest and you will be first in the door.

(Segment music change)

CLAIRE [00:08:46] That's the collective! There's a lot in there already, so describe to us, what does the Obu Angel investing platform actually look like?

SARAH [00:08:54] So the Obu Angel investment platform sits alongside the collective. So the collective is, as you've described, for women and allies who feel they need to build their knowledge and their understanding around angel investing the investment platform, though, is for those who meet the criteria, so are eligible to invest and for those people who want to get cracking like they want to make start, they want to come into that platform and begin or continue their investment journey. Couple of things to say that are really important about that platform we're using technology to remove some of the key pain points that we know entrepreneurs and angel investors experience when they're completing their investment rounds. And to use an example which I think just summarises really well how the sector works at the moment. So figuring out who is an angel investor or where to source great investment opportunities is all abit cloak and dagger at the moment. So like if you know, you know, but if you don't, well, good luck figuring it out. (laughs)

CLAIRE [00:10:01] Yeah.



SARAH [00:10:01] Like it's all just a bit hidden. And we were looking at that and kind of saying, well, actually we can use dating app technology build the ability for both angels and entrepreneurs to create profiles, to talk about the things that they're passionate about, that they care about, to talk about what we describe as Capital Plus. So what they want to invest beyond just capital while entrepreneurs are seeking beyond just capital. And for all of that information to just be really visible. So that's just one example of how we're using technology to really address some of the issues that we know entrepreneurs and angels experience. I guess the second really important thing to say is our design principle is completely different. So we've come at this build with a completely different mindset. To one that is used for other angel investing platforms, not saying they're right and we're wrong. What I am saying, though, is if you're designing with a different audience in mind, then you're going to build something that looks and feels a bit different. So for us, we've designed with women in mind. That's not to say that men can't invest by the platform. Actually, we want for our brilliant allies to come along and invest in the businesses on our platform. But when we talk about designing with women in mind, what we mean is the customer journeys, the way information is presented, the language we use, the guidance we provide is all being based on a deep understanding of the life experiences of women when it comes to money. Therefore, the needs of that population, and it's a population who have been described within the financial services sector as the most underserved, like it's time for the financial services sector to start designing products and services with women at the fore. So what's exciting about this is that it doesn't mean that the platform is exclusive to women, but it does mean that we've built and we've designed with their needs in mind. And actually, if you're open to being an ally, to creating change and closing the gender investment gap, you're going to have a really great experience there. The other thing to say here is, we're really making a stand for intersectionality as well. We've spoken a lot and we've had guests on the podcast focussed on investment levels in black female founders, and those levels are just diabolical. We know there's a perception that investing is for white, middle, upper class guys, largely living in London, in the Southeast. And to be fair, let's face it, that's what most angel investors look like and that's where they reside. But we really want to start to diversify that angel investment pool because we know when we do, more diverse entrepreneurs are going to receive investment. So that intersectionality is really important, we'll be talking about it more on the podcast and we know we're going to need help with that. We're not saying we've got all of the answers. We know we're going to need help. And again, we'll be talking more about that on the podcast. So there's a couple of other things that are really important to us as we fill the Obu Angel investment platform. So the first is, there's a regulatory environment within which we operate. We're also signatories of the Invest in Women Code and the Better Business Act. And all of those things really demonstrate our commitment to disrupting the sector for good. We're also signatories of the Charter for her inclusive entrepreneurship, and so we're kind of making a stand and say, we want



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to do this better. We believe business can be a force for good in the world, and we're here to demonstrate how. So what does the platform actually provide angel investors? Well, there's more detail on our website about who's eligible and also what we provide by the platform. But the headlines really are 12 months membership to the platform, to be a part of a community that are really creating change. We'll also be presenting investment opportunities, which have been through a really thorough due diligence process and importantly, businesses which are focussed on both profit and purpose. So we really want to build businesses that, you know, are going to have economic impact, that are going to provide financial return for their investors, but also investment opportunities where we know that business has a really clear purpose and wants to do some good in the world. If eligible investors then choose to invest in one of those businesses, all of the legals from shareholder agreements all the way through to companies house filing supported by Obu. And then alongside all of this is knowing that your your step in into being a part of something so much bigger. So membership in the 12 month community means that you'll be able to participate in monthly live webinars, we'll have quarterly in real life meetups - and the purpose of all of those is to share stories, share inspiration, wisdom, to build connections, all with the purpose and focus of increasing the number of women investors and ally investors who want to be part of the bigger movements to create equality within the investment sector. Over on the website now, you'll see that we are open for pre-registration, which just feels like such an exciting thing to share with the world.

CLAIRE [00:15:15] It's really cool and I think you're absolutely right. And we said right at the top of this podcast that actually taking some a few minutes to reflect back on the distance travelled and feels utterly, utterly exciting. And it really feels like it's the right moment for it. There are so many positive indicators that women are ready for something different, and I absolutely believe that this will play kind of a piece in building that new puzzle.

SARAH [00:15:47] I just want it to be here now! (both share a laugh)

CLAIRE [00:15:48] No, I know, but that does segway beautifully into - we always do this and there's always a key question that gets asked, which is what three words describe how you're feeling right now. And I think you started to get there. Sarah, let's start with you.

SARAH [00:16:03] I mean, there's a lot not gonna lie.

(share a laugh whilst conversating)

CLAIRE [00:16:08] Is it just "Its - A - Lot exactly".



SARAH [00:16:09] Exactly! Yeah! There is a lot of emotion flying around at the moment but I think my three would be - Ready, like, I'm ready for this. I'm ready for this to happen. My second word would be supported. I look around open HQ, I look around the agencies and the freelancers and the wider team that we get to work with. I look at our board and our cheerleaders and we just have so many people that believe in this and recognise it's time for change. And so supportive would be my second word. And then my third word, I'm going to say them really quickly together because they're not is not really one word.

CLAIRE [00:16:50] Okay (laughing).

SARAH [00:16:50] I'm going to allow myself, going to allow myself this one. But it's, I just feel part of something. Like is not just us creating change in the sector, you know, there's the Rose Review, there's the Women Back and Women campaign, there are education platforms out there. There are like there's so much happening within the financial services sector at the moment by disrupters, by entrepreneurs, by people like Alison Rose who are standing up and saying, actually, we need change. And so I just feel so strongly that we're a part of something so much bigger than just Obu being out in the world, making this change.

CLAIRE [00:17:30] That's really exciting. I think very similar to yours, which is supported. I feel really grateful at the moment that we are surrounded by just a bunch of really awesome people from Obu HQ and our incredible team here to Mariam in the Pixie studio. (Sarah cheers in the background). And just amazing support and work with us to help get our message out into the world, to the board, to the shareholders, to to everybody. Really, it just feels like an exciting train to be on. I'm going to see if I can carry on with the train metaphor. Let's see.

SARAH [00:18:03] Ooo nice (both share a laugh).

CLAIRE [00:18:03] And I think with that comes to that are kind of fairly intertwined, which is there feels like this energy and this then power and momentum that comes from that energy. And I think very similar to yours, which is being tapped into something so much bigger than Obu, so much bigger than you and me four and a half years ago sat in a the dingy shoffice.

(laughing whilst conversating)

SARAH [00:18:30] In your garden shed!

CLAIRE [00:18:30] In my garden shed!

SARAH [00:18:30] I loved those days.



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So many positive indicators that women are ready for something different, and I absolutely believe that this will play kind of a piece in building that new puzzle.

CLAIRE [00:18:34] They were good days! But we've moved absolutely miles from that starting place. And where we are now feels like there is a shift in how women are perceiving wealth, how they're perceiving their finances, they are demanding better and they are demanding more. And I bloody love that to be a part of that, a very small part of it, but an important part of it is just really, really exciting.

SARAH [00:19:02] Hang on, back up, you can't say small part.

CLAIRE [00:19:04] Okay (both share a laugh) No, you're right! We're going to be a massive part and that takes many players playing lots of different roles in lots of different areas. And the role that we are playing in this section when it comes to angel investing feels like it's the right moment. And I am really excited to be able to work alongside some of those other big players in the space to create absolutely, I think there's going to be this swell of power and energy, absolutely can't wait to be on that wave, which means I've deviated now from my train metaphor, but

SARAH [00:19:43] It's alright! It can be a train tottolling along the coast. In fact not even tottolling, steam rolling along the coast.

[00:19:45] (both share a laugh)

CLAIRE [00:19:50] Steam rolling !

SARAH [00:19:51] We can do that! So we are well and truly in the countdown now. So for anyone listening to the podcast, you can head over to our website now for more details on the Obu Angel Investment platform and the Obu Angel Collective. Pre-registration is open now and you can be a part of this journey in this movement to disrupt the investment sector for good. (Upbeat music builds) We really, really want to invite you to join us because as we've already talked about today, together we can create meaningful change. And Claire and I and the whole of the Obu team are here for that.

(Upbeat music builds again)

In next week's episode, Claire and I will be talking to you more about what's going on behind the scenes as we count down to the platforms going live. We're also going to be talking to you about the types of angel investors who will be eligible to join our platform immediately. So those people who can start their investment journey straight away with us have an impact with their capital, their wisdom, their networks and their cheerleading. We'll talk to you soon.

(Music gets louder)



[00:20:57] For more on how we're reimagining investment and entrepreneurship across the UK, visit Obuinvest.com. More real conversations with entrepreneurs and angel investors who, with their capital and their businesses are changing the world for the better.

(Music builds then ends)