

## Project Brief



### An App for viewing Events as they've never been viewed before *And you choose the View!*

BFS Ref.: IG/375

Finance required: up to £ 100,000  
SEIS applied for

### *Introduction*



The BBC ran an item on its news programmes not so long ago about the annoyance felt by many people attending Gigs and other events where their enjoyment was spoiled by people in front of them trying to take photos or videos on their mobile phones. Our client has developed technology that will not only eliminate this problem, but makes it a waste of effort. The App that has been developed will make high quality, multi-camera videos of any events (sporting, music or others) available very shortly after they take place, via the App to, potentially, a worldwide audience.

**This product offers the opportunity to take a significant share of a £multi-Billion market, whilst yielding a high gross margin and RoI.**

## The product

It is called **iGiG**. It is a truly unique service that incorporates the following major features and benefits:

- High quality videos of live events will be available for streaming to PC's, tablets, mobiles etc. within hours of the end of the event. The real USP is that the event is recorded on multi-cameras and **the Viewer can choose which view they watch at any time i.e. they become the Director**. At the moment, in all videos available for downloading or streaming, the viewer has to rely on the Director's choice of camera angles. **Not so with iGiG!**
- What is truly unique about the iGiG system is that you, the viewer, have total freedom to choose whichever camera view you watch at any time. Sound and vision is fully synchronised in HD at all times.
- Access to the download sites is via the **iGiG** App which will be **freely available**.
- The initial target market is live Music Events, but the technology has many other potential applications e.g. sports events, e-sports, training sessions and many more.
- The App can be customised for specific clients/corporations i.e. White Labelled.
- The App will give access to the video streaming sites where videos can be purchased for viewing. This will include **IGIG Ltd.**'s own web site [www.igig.tv](http://www.igig.tv) .
- The opportunity exists to offer this **iGiG** technology worldwide, thereby greatly increasing revenue potential. **Great interest has already been expressed by major events organisers and sponsors both in Europe and the United States**
- Discussions so far have confirmed that **iGiG** will have the support of both artists and venues as they will receive a portion of the sales revenue. It will also increase the accessibility of artists to new territories and fan bases.
- Substantial additional income will come from licensing the technology and leasing the **iGiG** encoder boxes (called the **VIZIBox**) to Venues who wish to carry out their own recordings. **iGiG** will also take 10% revenue from sale of the resulting videos.

This product has already progressed beyond the "Proof of Concept" stage. The Apple version is already available (and approved by Apple). The Android version will be completed as soon as the necessary funds are available. Further versions for smart TV's etc. will follow.

The iGiG product offers huge potential not only in terms of events to be accessed but in terms of the types of recording devices that it will be able to interface with. Discussions have already taken place with developers of 360° cameras and VR products, among others. Most have said that they can see potential for extending their market through an association and co-operation with **iGiG**.

## The Market

The first version of the **iGiG** product is aimed at the market for viewing music Gigs. Currently the only options available to people unable to attend a live Gig are for them either to view a low quality video taken on someone's mobile or on YouTube, or to wait for several months until the official DVD of the Gig is released (if it ever is). **iGiG** music Gig videos will be available within hours of the event ending.



The worldwide market for music and music videos is enormous. Some basic facts and figures on the Digital Music market:

- I. The worldwide music economy is currently estimated at £12.2bn.
- II. Annual Digital music sales worldwide increased 60% with over 100 million paid subscribers globally.
- III. Revenues from music subscription grew to £4.29bn in 2016
- IV. UK music fans have spent more than £169m on concerts and shows.
- V. App developers earned £20bn in 2016, up 40% on 2015.

Whilst the initial version of the product has been in development, detailed discussions have been held with a wide range of interested parties. This includes Music Management, Venue owners, and Event sponsors (mainly major international corporations) as well as associated equipment manufacturers. Many have shown great interest in the **iGiG** product particularly when it is available in Android format as well as the current iOS version.

With the future development options there is a great deal of enthusiasm for **iGiG** from all quarters. What is now needed is the funding to get the product into the market place as soon as possible to make best use of the interest being expressed.

## ***The Team***

To date the business has been run by the shareholders all of whom have contributed their time, and expertise on a part time basis. They have also funded the project to date. The MD, Ray Meadham, does however have very considerable experience and contacts within the music industry. Initial development of both hardware and software was conducted by another shareholder. More recently, however, the services of specialist development companies have been used to complete initial product development and to carry out Beta Testing. These companies are, themselves, very 'sold' on the concept and keen to be involved in future developments.

Plans are now in hand, given a sufficient level of funding, to increase staffing to include both marketing, technical support and admin personnel. Some of these people have already been identified and have expressed interest in joining the Team.

## ***The Financials***

The current shareholders have to date invested more than £100,000 in the business. This does not take into account the many hours that the Directors and current shareholders have put into the project to date. These funds have been spent on development of the first (IoS) version of the App, the initial web site plus admin costs such as purchase of the PRS License.

Our client anticipates that, with sufficient additional investment, a turnover of £1.69 million can be achieved in the first year, with an EBITDA of £1.10 million. The revenue will be made up of £1.47 million for streaming of iGiG videos with the balance being revenue from **VIZIBox** leasing. Revenue is projected to reach £5.72 million in Yr2 with an EBITDA c. £4.18 million.

**It is important to point out that no account is taken in these figures of revenue generated from in-video advertising or data sales, both of which are anticipated to provide £Multi-million revenue streams once the Brand has been established.**

The potential for variations of the product in other markets such as E-sports, fashion and education adds immense value to the markets it can operate in.

## ***Opportunity for the Investor***

Our client is now seeking investment of £100,000 in return for a 10% equity share in the business. The funding will be used:

- a) To fund completion of development of the Android version of the App (the IoS Version is already completed and approved by Apple).
- b) To cover staffing costs for the initial 4 months of operation.
- c) To finance production of the first set of encoder boxes (VIZIBox) that are to be leased out.

Investors can expect a very significant RoI based on a combination of Dividend payments and a significant increase in the value of shares.

Investors with experience of such an event-oriented, software based entertainment business will be particularly welcome.

## **Exit route**

The expectation is that there could be a trade sale to one of the major music or internet corporations within 3 to 5 years. Our clients already have evidence of interest being shown by some very major corporations, details of which can be revealed to serious potential investors.

Alternatively the Company may be floated on AIMS. In either case it can be seen that the RoI will be substantial.

To discuss this opportunity in more detail or to obtain a copy of the full Project Brief please contact:

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