



TAKE OFF TOWARDS STARSUP!!

THE INCUBATOR MEETS CROWDFUNDING



TAKE OFF teaser about crowdfunding on



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It is an **“ INNOVATIVE STARTUP ”**

recorded in the special section registry held by Milan chamber of Commerce



With TAKE OFF the start-ups can be structured and grow through integrative processes positioning it self on the market with greater chances of success. Our innovative business model is the "disruptive" alternative to the usual incubators on the market.



In 2017 will record the own online and printed magazine and will publish the first almanac of innovative startups in Italy and worldwide



Gives qualified and professional assistance using a multidisciplinary approach (legal, tax, business, financial)



Make available its own offices providing a space for co-working and meeting rooms.



Search new capital for start-ups either through subsidized financing or ordinary finance, or through equity crowdfunding



Promotes innovation and knowledge sharing

TAKE OFF – The Numbers

Worldwide offices

1

Office in England (TAKE OFF FARM LTD)

(within 2017)

USA
CANADA
SWITZERLAND
RUSSIA
MALTA
REP. SLOVAK
BULGARY



More than **1.000 mq** for
CO-WORKING activities and MEETING ROOMS

10

offices in Italy
(19 within 2017)



2

Organized events

INNOVATION DAY 30 June 2016

INNOVATION DAY 23 November 2016

Scheduled (6 nel 2017)



20 assisted start ups
Within 6 months of activity



9

companies owned
(50 within 2017)



Management Team



GIUSEPPE NUCERA

FOUNDER – dott. Business Consultant Ph. D

Ten years of experience in corporate and financial advice.



ALESSANDRO CRINO'

CO FOUNDER- PARTNER – T. Business Consultant

Several years of experience in consulting and finance facilities.



FRANCESCO SAPIA

PARTNER – Lawyer – Ph. D – Associate Professor

Significant experience in legal advice to start-ups and industrial law.



MIRKO GARGIULO

PARTNER – business developer

Twenty years of international experience in the development of enterprises, strategic advisory expert.



MASSIMO LUCIDI

PARTNER – journalist

Twenty years of experience in strategic consulting, marketing and communications.



JOSEPH PETRASH

PARTNER – analyst

Ten years of experience in the United States in strategic consulting, business.



RICCARDO MONTANARI

COACH – NPL TRAINER

PNL trainer e PNL coach certified by NPL Society of Richard Bandler.

Team



SILVIO DISTEFANO

M&A Expert
Financial Analyst.



ANNA FIGLIOMENI

trainer
Experience in staff training.



MICHELA GLADIATORI

EXTERNAL RELATIONS
Experience in marketing
and communication.



MARCO BALDUINI

CONSITEK – IT PARTNER
Programmer and
software developer.



ROBERTO D'ANGELO

IT PARTNER – E-COMMERCE MANAGER
A pioneer of the Internet in
Italy, founder and president
of VORTALIA.



GIOVANNI ORLANDI

EVENTS
Founder of POW JOW
innovative start up that
organizes events.



FABIOLA CINQUINO

TEAM LEADER – GRAPHIC DESIGN DPT
Ten years of experience in
the professional graphic
fields.



ALESSANDRA CRISPINO

LEGAL AFFAIRS
Specialized in the corporate
and commercial law field



FABIO CHIAPPORI

REAL ESTATE ADVISOR
Consultant. Thirty years'
experience in the real
estate development field



Investments Opportunities

TAKE OFF will launch a **CROWDFUNDING** campaign on
www.STARSUP.it portal

The Campaign aim is to collect €500.000,
to finance the new startups.

TAKE OFF plans to collect from private (**angels, entrepreneurs, top manager passionate about innovation and high technology companies**) the capital necessary to strengthen the structure and seize investment opportunities that the assistance activity generates to startupper.

TAKE OFF wants to promote a **fundraising campaign** and involving the new **crowdfunding partners** into a **project** that counts already among his partners **Italian and international excellence of the Startup.**

76.8
40.5
20.5
10.8
72.8
32.6
04.1
84.5
75.4
15.8
72.3
22.9
13.7
14.8
23.8
33.6
21.7
21.2
11.3
8.4
5.7
4.2
4
3
2
1





DYNAMIC MARKET

TAKE OFF assist the startupper during the creation of successful initiatives. Our multidisciplinary approach avoid typical mistakes that are usually made during the start-up phase of a business idea by increasing the probability of success.



BUSINESS MODEL

The innovative **business model** used by **TAKE OFF** allow to acquire startups shares validated by financial analysts team. Thanks to this method the investors can diversify their investment by reducing the risk. Moreover **TAKE OFF** drive the startups in which has invested to research new capitals.



MANAGEMENT SKILLS

the **Management team** is made by qualified expertises that show off a high reputation and deep knowledge into the **START UP** field. **TAKE OFF** to date has invested in 9 companies and has assisted about 20.

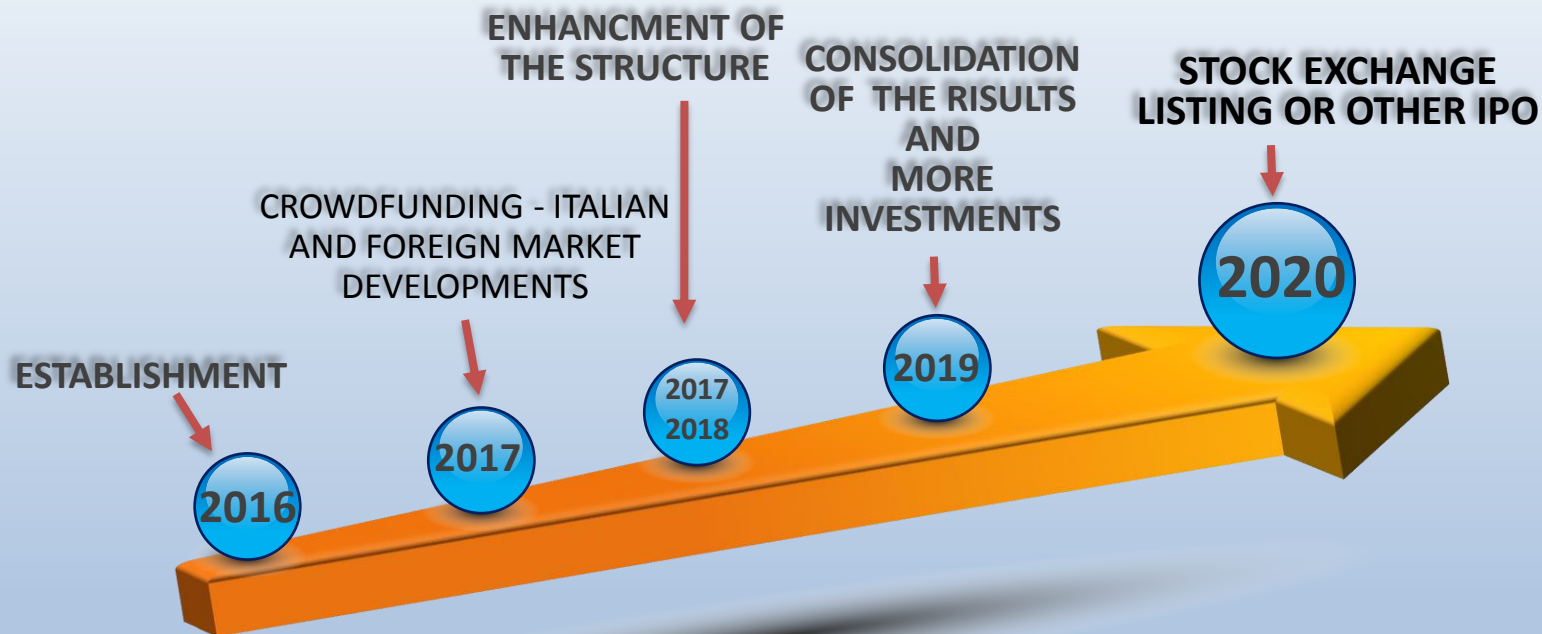


RAISING CAPITALS

TAKE OFF obtains directly the **financial resources** needed to develop projects by the grant awards, national and european, from the traditional banking system and the equity crowdfunding.



Timeline - Milestones



The graph shows the steps through which TAKE OFF intends to develop until the IPO.

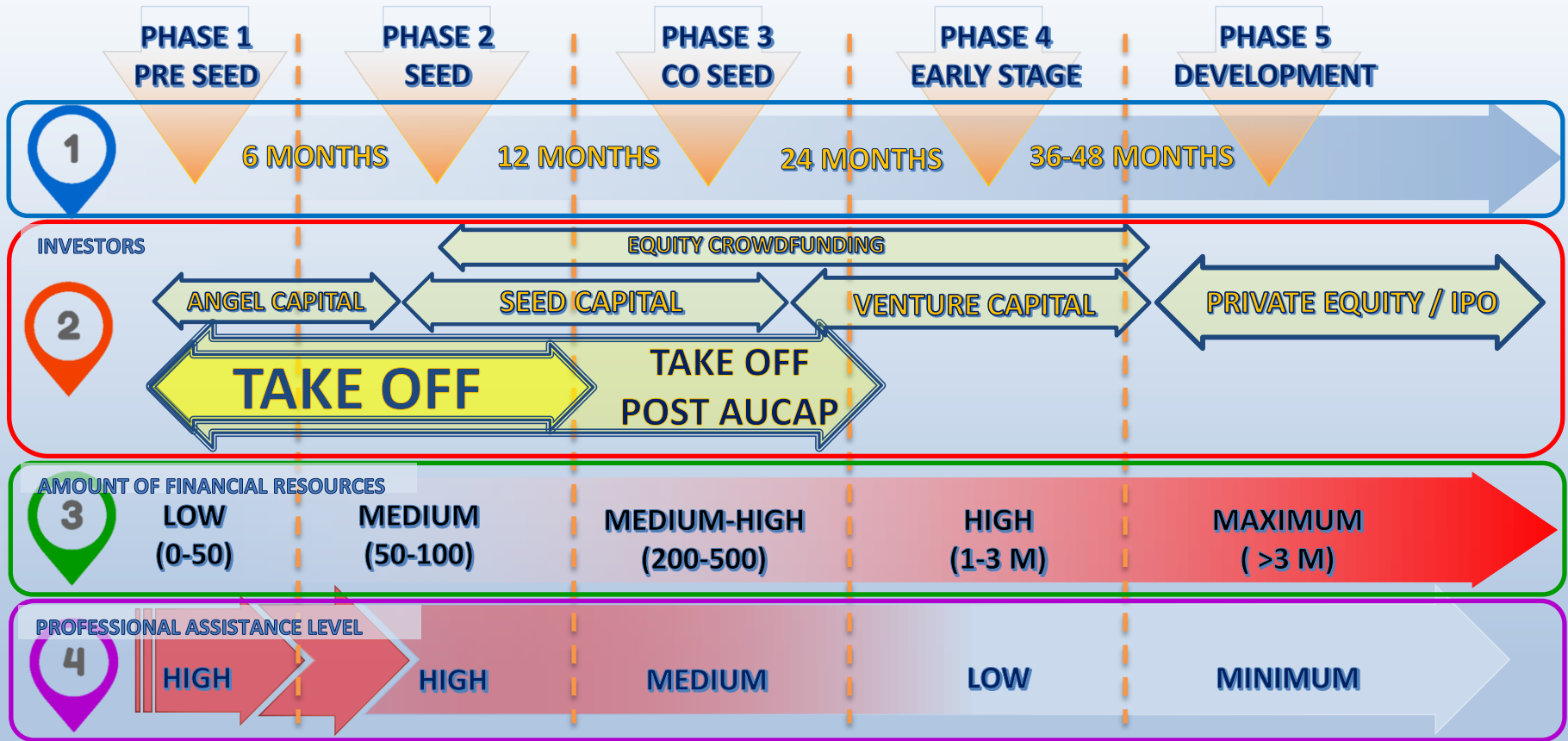


Investment plan

INVESTMENT TYPE	COLLECTING UP TO 500,000	MORE THAN 500,000 AND UP TO 1,000,000 (OVERFUNDING)
EQUITY INVESTMENTS	300.000	500.000
ENHANCEMENT STRUCTURE	50.000	100.000
INVESTMENTS IN INNOVATIVE STARTUPS	150.000	200.000
ACQUISITION OF ADDITIONAL AREAS FOR CO WORKING		70.000
EXPANSION ABROAD		100.000
EDITORIAL DEVELOPMENT		30.000
TOTAL	500.000	1.000.000

The funds raised through the Equity Crowdfunding campaign will be employed in this way:

- The first hypothesis highlights the aim of collecting up 500,000;
- The second, in the case of overfunding, will enable TAKE OFF to expand his overseas strategy, including through the acquisition of additional space to devote to co-working.



point 1 represent the different physiological stages that the startup went through from the setting-up to the possible quotation related to time

point 2 shows the typical operators that usually attend during the different stages where the startup is located

point 3 shows the amount of financial resources necessary for the startup to develop and pass to the next stage

point 4 shows the amount of professional assistance necessary during one phase to raise finance

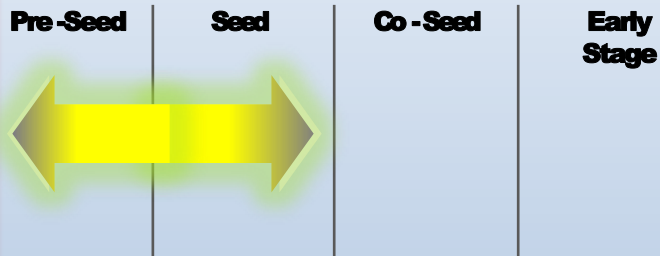
The cartoon can be read in both horizontal and vertical direction, the vertical direction allows to evaluate, on the base of what is the Startup state, the subjects to turn to, the amount of financial resources necessary and the level of professional assistance required.



The opportunity – the expansion

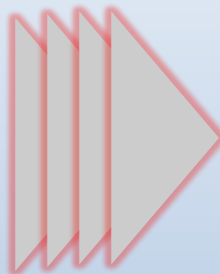
The allocation of new capital will allow TAKE OFF to continue their work in support of the startup involved and to invest in new initiatives that will arise.

ACTUAL STRATEGY

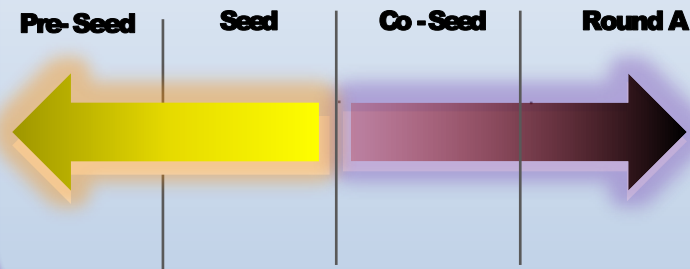


The capital invested to date has been used to support the growth of Startup in phase Pre-Seed and Seed.

The promising attendances that have been made investments prompted the company to acquire new resources with the aim to not dilute the shares held and **maximize the return on investments.**



FUTURE STRATEGY POST CAPITALIZATION



The contribution of new financial resources will allow to bear the investment also in co-seed phase of the investee startups, by **increasing the amplitude of the intervention and the activity cycle (follow-on).**

In parallel, the capital increase will enable TAKE OFF to **continue their work in support of the investee startups.**

Why invest in TAKE OFF

- ▶ There is no surcharge: more you invest more is the share capital you receive;
- ▶ The 99% of the share capital is intended for the public (public company model);
- ▶ Tax benefits for members, whether they are individuals or companies;
- ▶ Ability to diversify their investments across a large number of investee companies by TAKE OFF;
- ▶ High earning potential on the value of the investment;
- ▶ High capitalization of the investees and the subsequent acquisition of properties to be allocated to co-working;
- ▶ Exit forecasted through the listing of the vehicle on the Stock Exchange.

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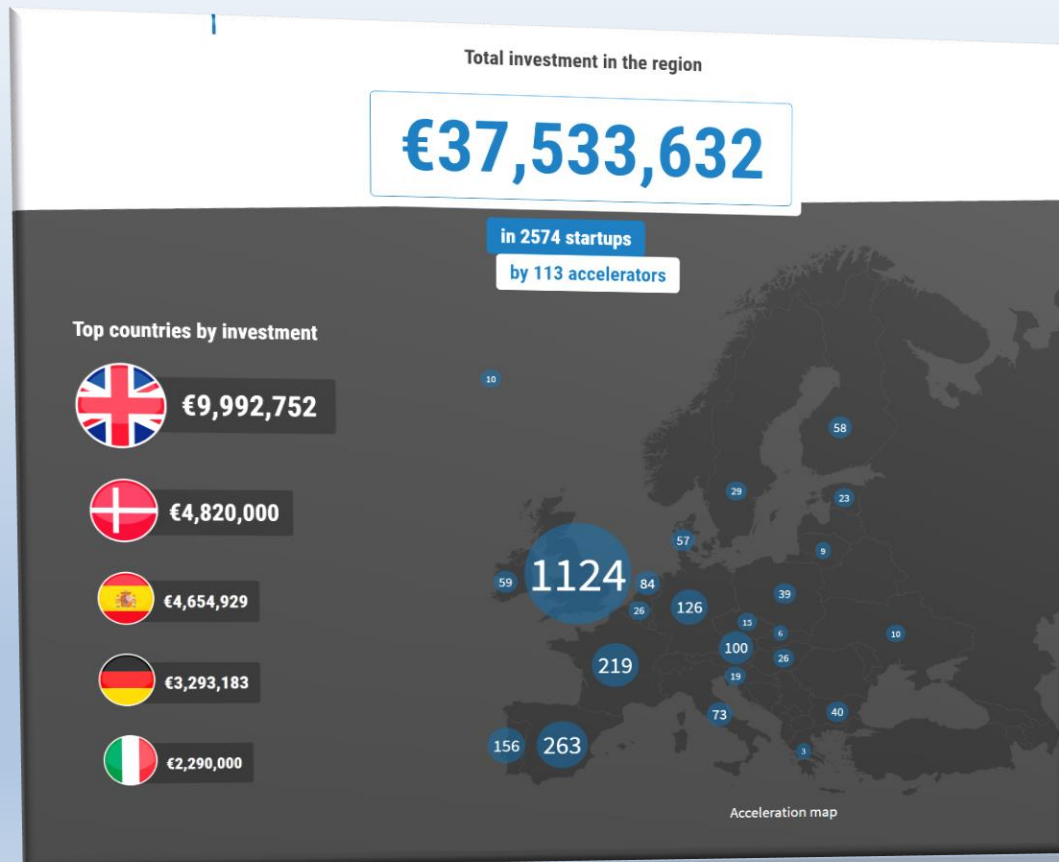
The Market- Focus on the start ups



The graph represents the number of incubators present in the various continents and the amount of the investments made. The record belongs to the United States, the continent where the culture of innovation is particularly widespread



The Market- Focus on the start ups



source: #EuropeanAcceleratorReport

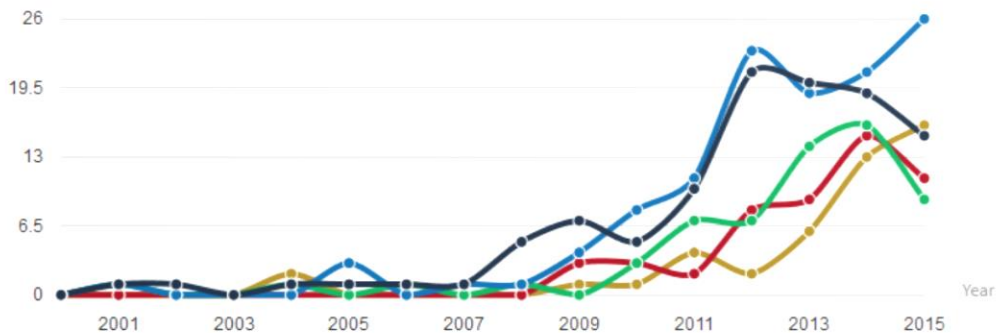
The graph represents the number of incubators in Europe and the amount of investments made. The record belongs to England, country where the culture of innovation is more widespread than in the rest of Europe. The tailaght is Italy, but the trend of recent years suggests that Italy will be soon at the top of this ranking



The Market— Performance of accelerators in the world

INDUSTRY EVOLUTION OF THE ACCELERATORS

New accelerators



Europe: 26 USA & Canada: 15 South America : 9 Asia & Oceania: 11 Middle East: 16

The graph represents the trend of the incubators in the world. The record belongs to Europe that, for the first time exceeds the United States and Canada for the number of increments in 2015. This is due to the early stage of maturity of the US market compared to Europe.



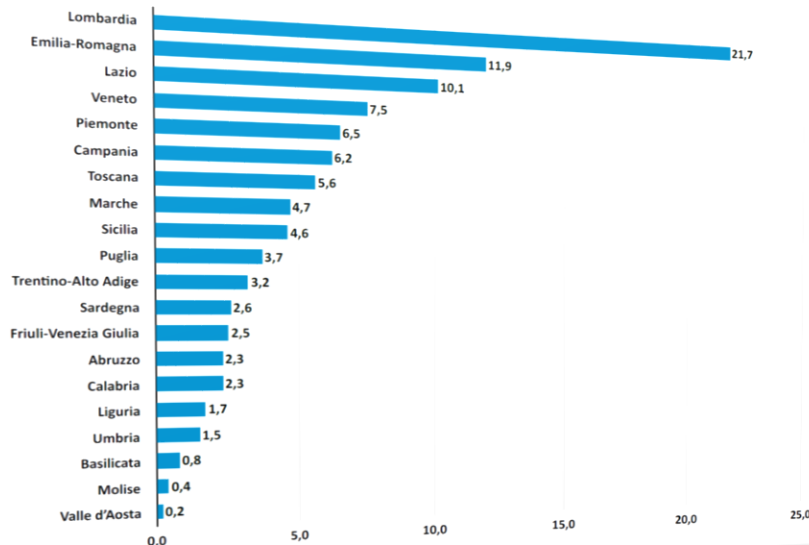
The Market- Focus on the start ups

The graphs analyze the performance of startups in Italy. Table 2.1.a shows the growth trend of innovative startups than 2,000 units per year. Figure 2.1.7 shows the geographical distribution of innovative startups for regions. The record is held by Lombardy with about 22% of total Italian innovative startups.

Tabella 2.1.a: Trend annuale di indicatori chiave sulle startup innovative iscritte alla sezione speciale del Registro, 2014-2016⁵

INDICATORI	30/09/2014	30/09/2015	30/09/2016
N. startup	2.630	4.704	6.363
% sul totale delle società di capitali	0,18	0,31	0,38
N. dipendenti	2.607	5.351	9.042 ⁶
N. soci	10.646	18.677	25.622
Valore medio produzione	131.451	131.127	151.884,72
Valore produzione complessivo	183.768.452	349.192.469	585.211.807
% immobilizzazioni/ attivo	30,61	30,83	29,44
% startup in utile/ totale	42,56	42,66	42,93
Valore aggiunto startup in utile	0,33 €	0,33 €	0,32 €

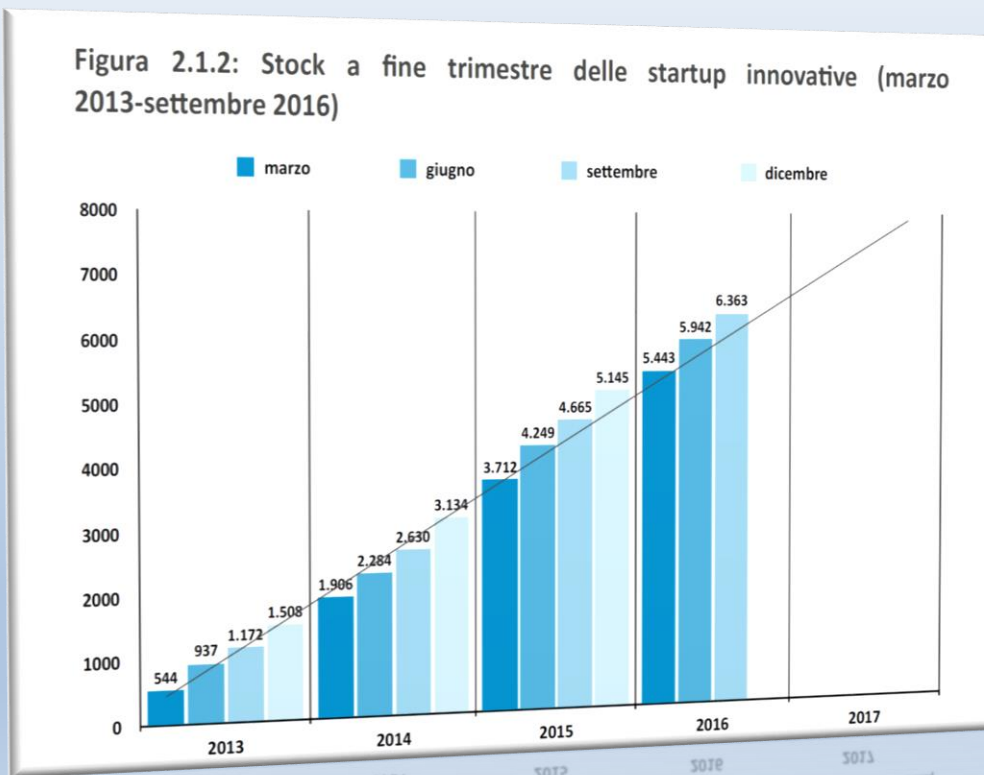
Figura 2.1.7: Classifica delle regioni italiane per peso percentuale delle startup innovative sul totale nazionale





The Market- Focus on the start ups

Growth trend of innovative startups in Italy after the introduction of favorable legislation.



Source: ANNUAL REPORT TO PARLIAMENT Ministry of Economy and Finance on the implementation and impact of policies in support of start-ups and innovative PMI (SMEs). Edition 2016.



The Market- Focus on the start ups

At the end of September 2016 the number of innovative startups entered in a special section of the Register of Companies pursuant to Decree-Law 179/2012 totaled 6,363, increasing of 420 units compared to the end of June (+ 7.07%).

Startups represent 0.4% of the million and a half of active capital companies in Italy (at the end of June, the incidence of the phenomenon was 0.38%, 0.35% in March).

The startup share capital amounts to a total of 335.5 million euros, which corresponds to an average of 52,700 euro in business.

The average capital is characterized by a decrease over the previous quarter of 4.5%, while for the whole capital corporations the decrease was 1.2%.

Regarding the geographical distribution of the phenomenon. In absolute terms, Lombardy is the region where is located the most innovative startups: 1,382, equal to 21.72% of the national total. In absolute terms, Milan is the province in which it is established the highest number of innovative startups: 935, accounting for 14.69% of the national total.

Regarding the distribution by sector of activity, 70.52% of innovative startup provides business services. In particular, prevail the following specializations:

- manufacturing software and IT consultancy, 29,8%;
- R & S activities, 14.7%;
- business information services, 8.1%), 19.6% work in industry (for all: Manufacture of computer, electronic and optical products, 3.8%; machinery manufacturing, 3 , 5%; manufacture of electrical equipment, 2.2%), while the 4.4% operates in the trade.



The Market - Incentives and regulatory developments

As part of the growth measures the Government has introduced a series of measures **to the development of the digital industry and the encouragement, the birth and growth of innovative start-ups**. In particular, the decree of 2012 has started a number of opportunities for innovative startups through incentives, tax reductions and simplified regulations aimed at both startups and investors.

The Government to date has allocated 900 million for growth in the digital sector; a part of these fundings to cover the fiscal measures and incentives, and a part as a direct investment in start-up through specialized investment in the digital sector.

Personal income tax (IRPEF) deduction of 30% of the sum invested by the taxpayer in the capital of one or more innovative start-ups directly or **through funds, accelerators, incubators, venture and other investment in start-up** to a maximum investment of 1,000,000 , 00 Euro / year

IRES deduction of 30% of the sum invested by the company in the capital stock of one or more innovative start-ups directly or **through funds, accelerators, incubators, venture and other investment in start-up** to a maximum investment of 1.8 million / year.

All the measures introduced will cause a development of the startup ecosystem during the coming years by placing Italy as a reference point in Europe regarding the innovative start-ups and their favorable legislative framework.

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The Business Model- the opportunity

The **investment strategy**, management and remuneration of TAKE OFF allows to:

- **minimize** investment risk
- **minimize** the management costs
- **maximize** return on investment

Quantitative Approach

TAKE OFF invests in a large number of Startup, adopting a statistical model.

Deal Validated

The proposed deal and the object of investment have been previously analyzed and validated by the TAKE OFF and the most important stakeholders.

Diversification

The statistical approach maximizes investment diversification.

No fees

TAKE OFF has no management fee to the investor, excluded the annual costs related to corporate governance.

The Business Model- Dealflow

1

SOURCING

Every Year TAKE OFF examines several hundred projects...

2

SELECTION

...TAKE OFF evaluates all submitted initiatives based on the soundness of the idea, but especially on the sustainability (and viability) of the business model ... and scalability

BUSINESS MODEL

3

ANALISI

... at this point the Business Models are analyzed and tested...

4

VALIDATION

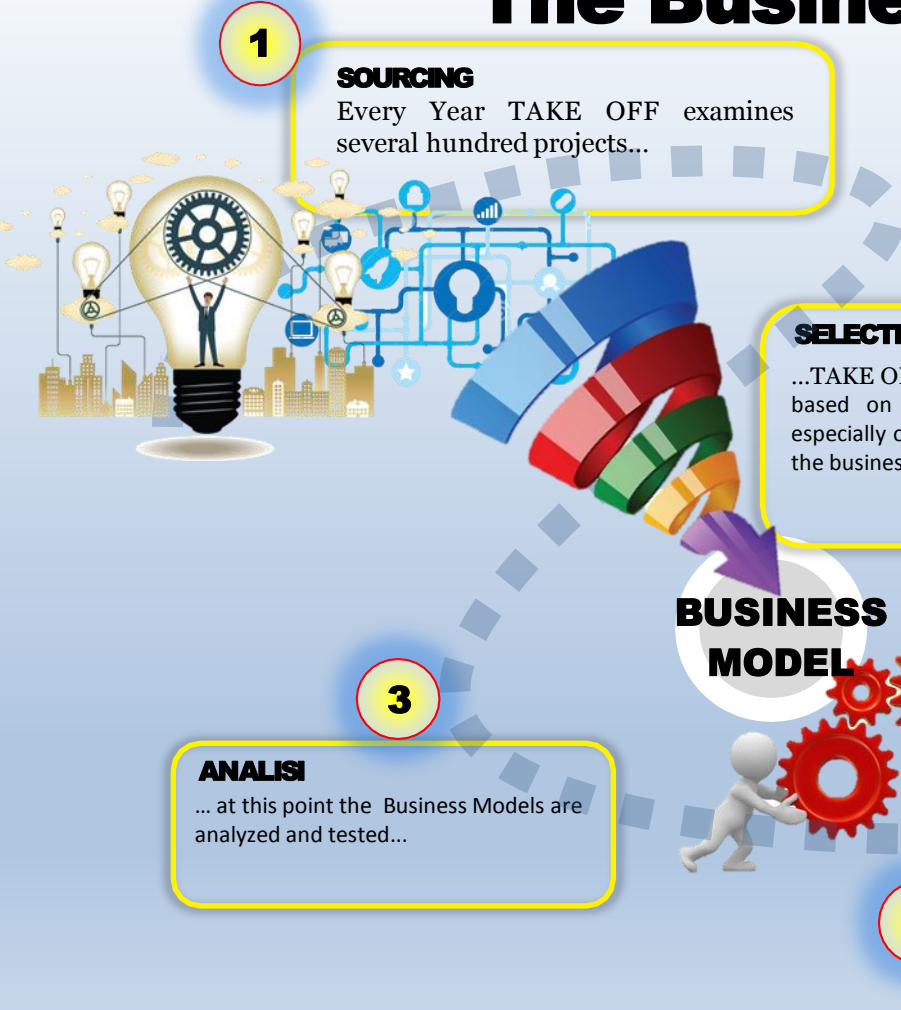
...measured and evaluated in the results and effectiveness ...

5

STARTUP AND INVESTMENT

... Thanks to the collaborative relationships, TAKE OFF invests directly in the 100% of the more deserving Startups search Other investors for them...

Qualitative Approach



S

Strengths

- BUSINESS MODEL
- THE TEAM
- KNOW HOW
- THE VALUE CREATED AND THE ABILITY TO SATISFIED THE MARKET NEEDS
- FIDELITY TO THE BRAND
- COST BENEFITS
- PROPRIETARY TECHNOLOGIES
- COMPETITIVE OFFER – VERTICAL INTEGRATION OF THE PRODUCTION CHAIN
- INNOVATION ABILITY
- DIVERSIFICATION
- NETWORK

✓ ENHANCING INFORMATION AND ACCESSIBILITY

ANALISI S.W.O.T.

W

Weaknesses

- INNOVATION CULTURE NOT WIDESPREAD
- BOUND TO CHANGE
- HIGH MORTALITY RATE OF THE STARTUPS
- MISSING REAOURSRCES OR OVERBOUNDANT
- DEADLINE, DEADLINE STRINGENT
- COMPLEX OF THE ANANLYSIS OBJECT

✓ AWARENESS

✓ REMOVE USELESS BUROCRACY

- INTERNAZIONAL MARKETS
- ALTERNATIVE FINANCE
- MARKET, REAL GROWING ECONOMY
- NEW REGULATIONS/LAWSI/CALLS THAT COULD BE ADVANTAGEOUS TO OUR ACTIVITY
- INCREASE OF TARGET SEGMENTS
- COMPETITION PROBLEMS
- DEVELOPMENT OF NEW TRADE CHANNELS AND PROMOTION

✓ HARNESSING CULTURE

✓ EXPANDING THE OWN MARKET SHARE

✓ ADVERTIZE ITALY BRAND IN EMERGING MARKETS, GARANTEE THE DISTRIBUTION

- ECONOMIC CRISIS
- REGULATORY CHANGES
- HIGH FISCAL PRESSURE
- COST OF LABOR
- EVOLVING TECHNOLOGIES

✓

FOCUSING ON NEW MARKETS AND IMPLEMENT NEW STRATEGIES THAT ALLOW TO “CREATE MARKET “

✓

MITIGATE THE TAX BURDEN USING INCENTIVES

✓

FINDING ALTERNATIVE TOOLS TO REMUNERATE THE LABOR (WORK FOR EQUITY)

O

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The Business model – The opportunity

In the US, the biggest companies that develop innovative Google, Apple, Facebook, Amazon (cd. GAFA), despite having cutting-edge expertise and laboratories, to continue to maintain their high growth rates, realize acquisitions of much smaller companies but extremely innovative in the individual segments. This is the case of emerging companies indicated by the acronym NATU, (Netflix, Airbnb, Tesla, Uber) which, although with a revenue equal to one third of the GAFA represent the future of the new economy.

We believe that this mechanism can be implemented also in Italy.

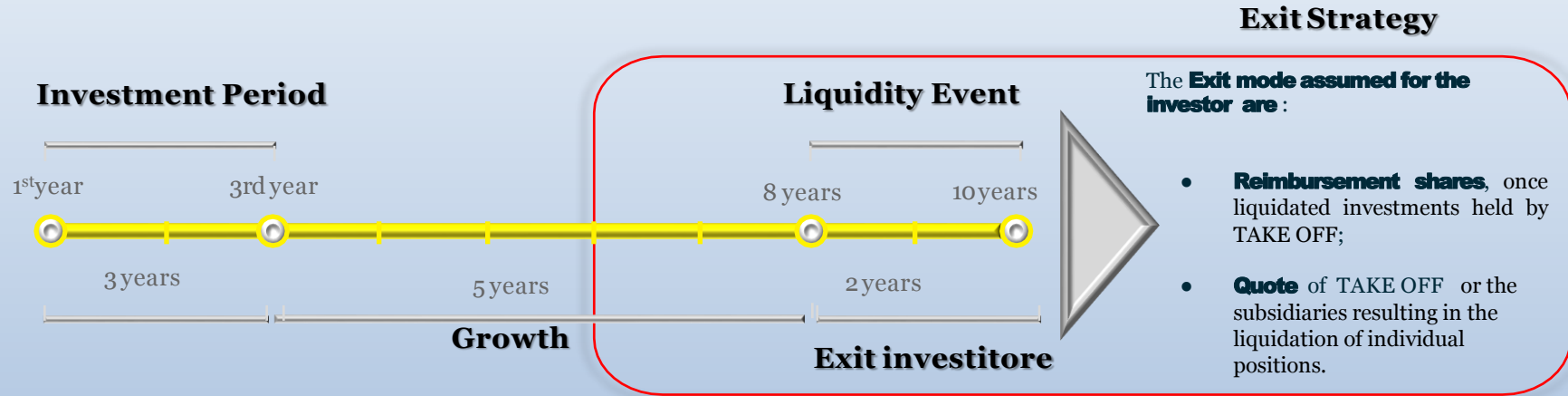
This setting can offer different advantages:

- Creates an exit market leading liquidity in the venture capital market and anyone who will invest in the innovative start ups;
- accelerates the rate of innovation of our large companies;
- Allows to keep in Italy the technologies and entrepreneurial minds which otherwise, if purchased from foreign companies, tend to move;
- Allows to acquire skills from foreign markets.



The Opportunity - Exit Strategy

It is expected that the sale of the subsidiaries will start from the sixth and the 'eighth year after the formation of the entity



LIQUIDITY EVENT

For Liquidity Event shall mean an exit from a venture capital or initial public offering (IPO) of a Startup. It is assumed that the occurrence of a liquidity event will enable TAKE OFF to monetize interested participation and thus increase the value of investments held by members of TAKE OFF.

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The investments



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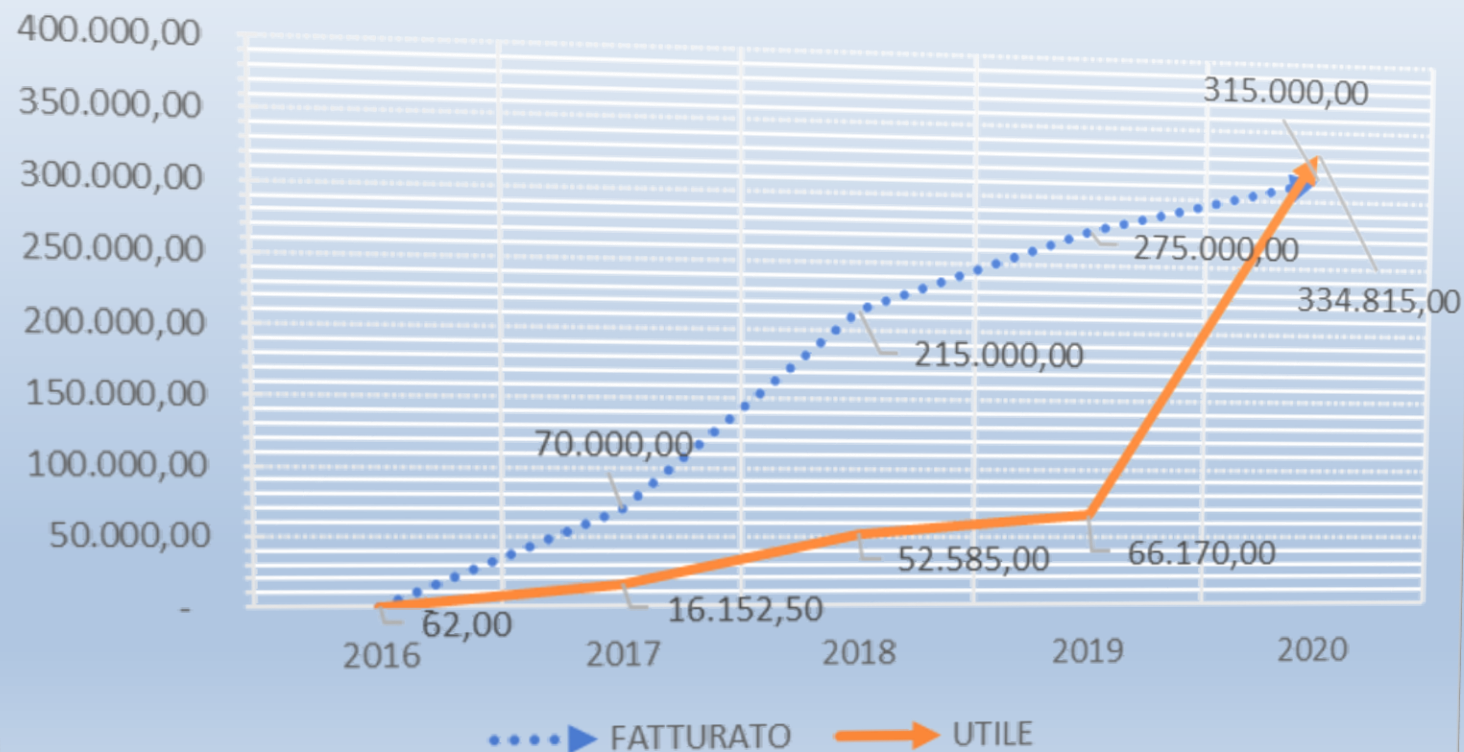


Financials – Economic forecasting Account

Since 2016 TAKE OFF closes the financial statements **every 31/12 per year**

DESCRIZIONE	▼ 2016	▼ 2017	▼ 2018	▼ 2019	▼ 2020	▼
VALORE DELLA PRODUZIONE	-	70.000,00	215.000,00	275.000,00	315.000,00	
SMOBILIZZO PARTECIPAZIONI					200.000,00	
COSTI PER SERVIZI	-	42.000,00	129.000,00	165.000,00	189.900,00	
ONERI DI GESTIONE	-	2.750,00	4.700,00	7.800,00	9.600,00	
MARGINE OPERATIVO LORDO	-	25.250,00	81.300,00	102.200,00	315.500,00	
AMMORTAMENTI IMMATERIALI	62,00 -	400,00 -	400,00 -	400,00 -	400,00 -	
REDDITO OPERATIVO	62,00	24.850,00	80.900,00	101.800,00	315.100,00	
RISULTATO DELLA GESTIONE FINANZIARIA	-	-	-	-	-	
PROVENTI FINANZIARI	-	-	-	-	-	
ONERI FINANZIARI	-	-	-	-	-	
RETTIFICHE DI VALORE ATTIVITA' FINANZIARIE						
RISULTATO DELLA GESTIONE STRAORDINARIA	-	-	-	-	200.000,00	
PROVENTI STRAORDINARI	-	-	-	-	200.000,00	
ONERI STRAORDINARI	-	-	-	-	-	
RISULTATO ANTE IMPOSTE	62,00	24.850,00	80.900,00	101.800,00	515.100,00	
IMPOSTE SUL REDDITO (STIMATE 35%)		- 8.697,50	- 28.315,00	- 35.630,00	- 180.285,00	
UTILE (PERDITA) DI ESERCIZIO	62,00	16.152,50	52.585,00	66.170,00	334.815,00	
UTILE (PERDITA) DI ESERCIZIO	62,00	16.152,50	52.585,00	66.170,00	334.815,00	

CONTO ECONOMICO PREVISIONALE





Financials - Prospective Balance Sheet

STATO PATRIMONIALE - ATTIVO		31.12.2016	31.12.2017	31.12.2018	31.12.2019	31.12.2020
A) CREDITI VERSO SOCI PER VERSAMENTI DOVUTI						
I parte già richiamata	I	0	0	0	0	0
II parte non richiamata	II	0	0	0	0	0
TOT. CREDITI VERSO SOCI PER VERS. DOVUTI	A	0	0	0	0	0
B) IMMOBILIZZAZIONI NETTE						
I immobilizzazioni immateriali (ammortamento)	(-)	0	0	0	0	0
Tot. immobilizzazioni immateriali nette	I	0	0	0	0	0
II immobilizzazioni materiali (F.do d'ammortamento)	(-)	0	0	0	0	0
Totale immobilizzazioni materiali nette	II	0	0	0	0	0
III immobilizzazioni finanziarie		1.550	402.550	602.550	752.550	552.500
Totale immobilizzazioni finanziarie	III	0	0	0	0	0
TOTALE IMMOBILIZZAZIONI NETTE	B	1.550	402.550	602.550	752.550	552.500
C) ATTIVO CIRCOLANTE						
I Rimanenze		0	0	0	0	0
Totale rimanenze	I	0	0	0	0	0
II Crediti (att. circ.) verso :						
a) esigibili entro l'esercizio succ.	a		16.156	94.141	167.311	447.176
b) esigibili oltre l'esercizio succ.	b					
Totale crediti (att. circ.)	II	0	16.156	94.141	167.311	447.176
III Attività finanziarie (non immobilizz.)		0	0	0	0	0
Totale attività finanziarie (non immobiliz.)	III	0	0	0	0	0
IV Disponibilità liquide		748	100.000	150.000	249.900	649.900
Totale disponibilità liquide	IV	748	100.000	150.000	249.900	649.900
TOTALE ATTIVO CIRCOLANTE	C	748	116.156	244.141	417.211	1.097.076
D) RATEI E RISCONTI ATTIVI		0	0	0	0	0
TOTALE RATEI E RISCONTI ATTIVI	D	0	0	0	0	0
TOTALE ATTIVO (A + B +C + D)		2.298	518.706	846.691	1.169.761	1.649.576



Assumptions

-For the preparation of forecast financial data were not considered prudent follow-on startup on investments and disposals of assets

STATO PATRIMONIALE - PASSIVO		31.12.2016	31.12.2017	31.12.2018	31.12.2019	31.12.2020
A) PATRIMONIO NETTO						
I Capitale	I	100	* 500.100	* 750.100	* 1.000.000	1.000.000
II Riserva da sovrapprezzo delle quote	II	0	0	0	0	0
III Riserve di rivalutazione	III	0	0	0	0	0
IV Riserva legale	IV	0	0	0	0	0
V Riserve statutarie	V	0	0	0	0	0
VI Riserva azioni proprie in portafoglio	VI	0	0	0	0	0
VII Altre riserve						
a) Riserva tassata	a	0	0	0	0	0
b) Riserva straordinaria	b	0	0	0	0	0
c) Riserva amm.ti anticipati ex art. 67 DPR 917/86	c	0	0	0	0	0
d) Riserva disponibile	d	0	0	0	0	0
Totale Altre Riserve	VII	0	0	0	0	0
VIII Utili (perdite) portati a nuovo	VIII		(62)	16.091	68.676	134.846
IX Utile (perdita) dell'esercizio	IX	(62)	16.153	52.585	66.170	334.815
TOTALE PATRIMONIO NETTO	A	38	516.191	818.776	1.134.846	1.469.661
B) FONDI PER RISCHI E ONERI		0	0	0	0	0
TOTALE FONDI PER RISCHI E ONERI	B	0	0	0	0	0
C) TRATTAMENTO DI FINE RAPPORTO DI LAVORO SUBORDINATO		0	0	0	0	0
TOTALE TRATTAMENTO FINE RAPPORTO	C	0	0	0	0	0
D) DEBITI						
a) esigibili entro eserc. successivo	a	2.260	2.515	27.915	34.915	179.915
b) esigibili oltre eserc. successivo	b	0	0	0	0	0
TOTALE DEBITI	D	2.260	2.515	27.915	34.915	179.915
E) RATEI E RISCONTI		0	0	0	0	0
TOTALE RATEI E RISCONTI	E	0	0	0	0	0
TOT. PASSIVO E PATRIMONIO (A+B+C+D+E)		2.298	518.706	846.691	1.169.761	1.649.576

* In the event of full subscription of the capital increase.



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