# PARTNERSHIP SUMMARY DOCUMENT (PSD)

**Mandatory Pre-Admission Club Summary · UK Private Investment Club (Partnership Act 1890)**

*Generated from Schedule 1, Schedule 2 & Schedule 4 of the PCC Master UK Partnership Constitution (v1.1) · DAF-PIC-001-2026-11-10*

**PRIVATE & CONFIDENTIAL — FOR PRIVATELY INVITED KNOWN INDIVIDUALS ONLY (NOT A PUBLIC OFFER OR PROSPECTUS)**

This Partnership Summary Document **(PSD)** is generated automatically on **www.privatecapital.club** from the Club Registration Particulars completed by the Creator under **Schedule 1** of the PCC Master UK Partnership Constitution **(PCC-UK-CON v1.1)**. It is provided strictly by personal, non-transferable private invitation to known individuals with a pre-existing personal or professional relationship **(DAF Rule R3; FSMA 2000, s. 21 & s. 235(2))**. Every invited applicant must read and confirm this PSD alongside the Constitution before admission **(Article 10.1(c)–(d) & Schedule 3)**.

## PART 1 — CLUB IDENTITY, UPLOADED CLUB LOGO & GOVERNANCE PARTICULARS · *Constitution Articles 2–17 & Schedule 1 (Items 1–6, 11–16)*

| [[Uploaded Club Logo / Crest]]<br>*PNG / SVG (Optional · Schedule 1 Item 1)* | **Club Name: [Club Name] · Club Token ID: [PCC-XXXX] · Registration ID: [Registration ID]**<br>*Club Branding & Private Workspace: The Creator may upload a custom Club Logo / Crest at registration (Schedule 1, Item 1), which is automatically displayed here on the Club's Partnership Summary Document (PSD) and private workspace.* |
|---|---|

| Item | Club Particular | Registered Club Entry (Auto-Populated on Platform) | DAF Rule |
|---|---|---|---|
| 1 | Unique Club Name, Club Logo & Registration ID | **[Club Name]** · Logo: **[Uploaded Club Logo / Crest (PNG/SVG, optional)]** · Reg. ID: **[Registration ID]** · **[Timestamp (UTC)]** | R5, R14 |
| 2 | Legal Form & Liability Category | UK Plain Partnership **(Partnership Act 1890**, England & Wales); Member-Run **(FSMA 2000, s. 235(2))**. **Category R17(b) Asset-Only** — no borrowing, leverage or obligations beyond Club Assets (Art. 27). | R1, R5, R6, R17(b) |
| 3 | Club Token Identifier on DigitalChain | **[e.g., PCC-XXXX, auto-assigned] — Token Value: [Amount] · Club Reference Unit: [ISO code or crypto symbol/chain] · Valuation Source: [Source]** (100% credited to Club capital; + USD 0.25/Token Minting Fee, Part 3 item 7) | R20 |
| 4 | Minimum / Maximum Contribution per Member | Min: **[Amount, ≥ 1 Token Value]** · Max: **[Amount]** (Club Reference Unit, multiples of the Token Value) · Tokens to be created: **[Number]**. Changeable by **Double Majority** (Art. 11.8). | R13, R18, R20 |
| 5 | Maximum Number of Members | **[Max Members, up to a strict statutory/DAF maximum of 50 Members]** | R2 |
| 6 | Target / Max Capital & Closing Date | Target / Max Capital (optional): **[Optional Target/Max in Club Reference Unit]** · Subscription Closing Date: **[Closing Date (UTC)]** | R2, R20 |
| 7 | Creator & Elected Unpaid Officers (Four-Eyes Principle) | Creator: **[Creator SafeIdent PerNum]** · Initial Secretary: **[Secretary SafeIdent PerNum]** Initial Treasurer: **[Treasurer SafeIdent PerNum]** *(must be a different verified Member from the Secretary; 2-of-2 Dual Authorisation on every transaction, Art. 16 & Art. 26)* | R4, R7, R9, R16 |
| 8 | Licensed Custody Partner & Account | **[Name & licence/registration of Custody Partner]** — Segregated Club account / 2-of-2 multi-sig wallet ref.: **[Account / Wallet Reference]** | R16, R21 |

## PART 2 — CLUB PURPOSE, EXPECTED LIFETIME, TARGET ROI & DISTRIBUTION SCHEDULE · *Schedule 1 (Items 7–10) & Articles 3, 12, 27, 36, 40*

| PSD Item | Mandatory Pre-Admission Disclosure & Creator Entry | Constitution / DAF |
|---|---|---|
| **Item 7**<br>**Club Purpose & Investment Field** | **[General description of the Club's purpose and the specific business, sector, or field to be invested in]**<br>**Strict Asset-Only & Member-Vote Rule:** The Club invests solely within this Investment Policy and strictly under the **Category R17(b) asset-only restriction** (no borrowing, leverage, margin, short selling or open-ended obligations). Every decision to buy, sell or hold an investment is taken collectively by the Members via online **Double-Majority Resolution** (>50% of voting Members AND >50% of voted Tokens after a 3-day Forum discussion and 7-day voting window; **no quorum**). | Art. 3, Art. 19, Art. 20, Art. 27; DAF R5, R6, R10–R12, R17(b) |
| **Item 8**<br>**Expected Lifetime of the Club** | **[e.g., Fixed target term of X years / until [Date], or Open-Ended (Evergreen)]**<br>**Member Extension, Dissolution & Annual Exit Rights:** The planned duration is subject always to (a) the Members' right at any time to extend the term or dissolve and wind up the Club by **Double-Majority Resolution** (Article 40), and (b) every Member's guaranteed **annual ordinary exit right on 31 December** (by notice given by 2 October UTC, paid within 90 days at 31 December NAV) plus **special exit rights** within 30 days of any rule or Investment Policy change not voted for. | Art. 2.5, Art. 36, Art. 37, Art. 40; DAF R5, R19, R25 |
| **Item 9**<br>**Indicative Target ROI (Non-Guaranteed Benchmark)** | **[Indicative target ROI: e.g., X% p.a. or X× over expected lifetime]**<br>**MANDATORY NON-GUARANTEE NOTICE:** This figure is an **indicative target benchmark only** and is **not** a guarantee, promise, warranty or forecast of future performance. Because the Club has no investment manager and all investment decisions are taken by the Members themselves by Double-Majority vote, actual returns depend entirely on the performance of the assets selected by the Members. **Capital is at risk and you may lose 100% of your Contribution.** | Art. 3, Art. 4, Art. 15, Sch. 2; DAF R6, R10, R23 |
| **Item 10**<br>**Proposed Schedule for ROI / Profit Distributions** | **Selected Club Distribution Rhythm: ☐ (a) Monthly · ☐ (b) Quarterly / Yearly · ☐ (c) At the end of the Club's expected lifetime · ☐ (d) Decided yearly (or case-by-case) by the Members' Double-Majority Vote**<br>**Distribution Rule (Article 12.3):** Income and realised gains are retained and reinvested unless and until a distribution is approved by **Double-Majority Resolution** out of available net profits or realised proceeds. Every distribution is paid pro rata to Tokens held at the Resolution record date to each Member's verified account under **2-of-2 Dual Authorisation**. | Art. 12.1–12.4, Art. 20, Art. 26; DAF R12, R16, R18 |

## PART 3 — MANDATORY FEE DISCLOSURE SUMMARY (SCHEDULE 4 & DAF RULE R21) · *Arm's-Length Fixed Fees · Zero Management or Performance Fees*

| Fee Category & Service Provider | Agreed Fee | Paid By | Scope, Currency & Statutory / Constitutional Basis |
|---|---|---|---|
| **1. Club Setup & Token Deployment (Dingo Capital Inc.)** | **£250** *(one-time)* | Creator | Initial Club registration on 'www.privatecapital.club', generation of this PSD & Constitution, and deployment of the Club's permissioned Token register on DigitalChain (Art. 31 & Sch. 4). |
| **2. DAF Seal Application & 1st-Year Certification (DAF)** | **£100** *(one-time)* | Creator / Club | Application review, compliance verification and first-year certification under DAF Standard **DAF-PIC-001-2026-11-10** by the Digital Assets Foundation (Art. 5, Art. 41 & Sch. 4). |
| **3. Base Annual Club Platform (PaaS) Subscription (Dingo Capital Inc.)** | **£100 + £5 per Member / year** | Club | Private Club workspace, DigitalChain register, Members' Forum, 3-day/7-day Double-Majority online voting engine, and quarterly/annual NAV & capital-account tools (Art. 31 & Sch. 4). |
| **4. Optional 1-Click Form 185 & Tax-Year Software Module (Dingo Capital Inc.)** | **£10 per Member / year** *(£0 Base Fee · Optional / Opt-Out)* | Club *(unless opted out)* | **1-Click Integrated Reporting & Major Savings:** Natively linked to the live DigitalChain register, capital accounts & custody ledger for **1-click HMRC Form 185 generation** (zero manual data entry or CSV imports). Saves **up to £120/yr base + up to £50/Member/yr** vs. external UK partnership tax software (up to £120/yr base + £60/partner). Provides essential Officer-signed tax & source-of-funds proof for both UK and non-UK resident Members (0% UK tax). **Opt-Out permitted** at registration or before any renewal year (Art. 30.3, 30.5, 30.6, 31.1 & Sch. 4). |
| **5. Annual DAF Seal Renewal (Digital Assets Foundation)** | **£100 / year** | Club | Annual review of the Club's compliance statement and annual accounts for renewal of the Club's DAF Certified Seal (Art. 41.2 & Sch. 4). |
| **6. Member Setup & SafeIdent Verification Fee (SafeIdent)** | **£20 per Member** *(one-time)* | Applicant / Member | KYC/AML, address, tax-residence & sanctions/PEP verification and issuance of the Member's unique **PerNum** privacy identifier before admission (Art. 8.2 & Sch. 4). |
| **7. Token Minting & DigitalChain Ledger Fee (Dingo Capital Inc.)** | **USD 0.25 per Token** *(fixed)* | **[Club (all Tokens at creation) / Member (per Token ordered)]** | Fixed regardless of Token Value or Club Reference Unit; payer elected at registration (Sch. 1 item 4). 100% of each Contribution is credited to Club capital (Art. 11.2 & Sch. 4). |
| **8. Licensed Custody & Transaction Costs** | At cost *(no mark-up)* | Club | Segregated account/wallet tariff disclosed by the licensed Custody Partner at registration plus pass-through brokerage/network execution costs without mark-up (Art. 25, Art. 31 & Sch. 4). |
| **9. Management, Performance, Advisory or Introducer Fees** | **£0 / 0%** *(Prohibited)* | None Permitted | No Officer, Creator, Member or service provider may charge any management fee, performance fee, carried interest, salary, retrocession or finder's fee (Art. 7.4, Art. 18 & DAF Rule R9). |

## PART 4 — KEY RISK & LIABILITY SUMMARY (SCHEDULE 2 / DAF RULES R17(B) & R23) & APPLICANT CONFIRMATION · *Must be Confirmed Before Admission*

| Risk / Protection Area | Mandatory Statutory & Constitutional Summary (Full Text in Schedule 2 of the Constitution) |
|---|---|
| **1. Unincorporated UK Partnership & Category R17(b) Protection** | The Club is an English plain partnership (*Partnership Act 1890*), not a company, LLP or separate legal person. Partners do not have statutory limited liability and may in law be jointly liable beyond their Contribution. To protect Members, the Club operates strictly under **DAF Rule R17(b) (Asset-Only)**: no borrowing, leverage, margin, short selling or obligations exceeding cash/assets on hand, and mandatory limited-recourse clauses in Club contracts (Article 27). |
| **2. Total Loss, Illiquidity & Non-Transferable Tokens** | You may lose **100% of your Contribution**. Tokens (nominal unit = the Club's Token Value) are non-transferable evidential records on DigitalChain, not a currency or tradable security (Article 13). Ordinary exit is available once a year on **31 December** (notice by 2 October UTC, paid within 90 days at 31 December NAV, Article 36). |
| **3. Member-Run Control & No FCA / FSCS / FOS Protection** | Because all Members retain day-to-day control over investments (*FSMA 2000, s. 235(2)*), the Club is not a regulated collective investment scheme. Neither the Club, its Officers nor Dingo Capital Inc. is authorised by the FCA to manage investments, and the **Financial Services Compensation Scheme (FSCS)** and **Financial Ombudsman Service (FOS)** do not apply. |
| **4. UK Tax Transparency, Form 185 & Non-UK Resident 0% UK Tax** | The Club is tax-transparent (*TCGA 1992 s. 59–60*; *ITTOIA 2005 s. 848*). Each Member receives an annual Officer-signed **HMRC Form 185** certificate by 30 June (Article 30). Non-UK resident Members pay **0% UK CGT** (*TCGA 1992 s. 1A(3)*) and **0% UK Income Tax** on foreign-source/disregarded investment income (*ITA 2007 s. 811–825*), and use their Officer-signed Form 185 certificate + schedule as official tax & source-of-funds proof in their home country (Article 30.5). |
| **5. PerNum Privacy & Lawful Disclosure Exceptions** | Members are identified to one another strictly by their **SafeIdent PerNum** (Article 9). Verified identity and tax residence are disclosed only to the Secretary & Treasurer (solely for Form 185 & statutory tax records), to licensed Custody Partners under AML reliance, and to tax authorities/courts where required by law. |
| **6. FX & Crypto Volatility, Loss of Value, Delisting & Changeable Token Terms** | Values are measured in the **Club Reference Unit** (fiat or crypto). FX moves and conversion costs may reduce your share in your own currency. A crypto unit can be **extremely volatile and may fall to zero**, be **delisted**, or suffer network halt/fork or oracle failure; then the fallback in Art. 11.11 applies (interim rate, vote within 30 days, USD default). Crypto is largely unregulated; no FSCS/FOS. Token Terms are changeable by **Double Majority** (Art. 11.8); if you did not vote for it: **special exit right** (Art. 36). |

### MANDATORY DAF SEAL DISCLAIMER (DAF STANDARD, SECTION 6)

*"This club holds the DAF Seal of the Digital Assets Foundation, an international non-governmental organization (INGO) and independent standard-setting and self-regulatory organization. DAF is not a government regulator. The Seal is not a licence, an endorsement of any investment, or a guarantee. National law applies and may be stricter. You may lose all the money you invest."*

## INVITED APPLICANT PRE-ADMISSION CONFIRMATION (GIVEN BY INDIVIDUAL LOGIN WITH SCHEDULE 3) · *Article 10.1(c)–(d)*

☐ I confirm that I was privately invited by a person known to me (PerNum: **[Inviting Creator/Member PerNum]**), that I have received and read this **Partnership Summary Document (PSD)** alongside the **PCC Master UK Partnership Constitution (v1.1)** (including Schedules 1, 2 & 4) before admission, that I understand the Category R17(b) partnership liability disclosure, the indicative non-guaranteed nature of any target ROI, the distribution rules and the agreed Fee Schedule, and that I can afford the total loss of my Contribution.

| Invited Applicant (SafeIdent PerNum) | Initial Contribution & Tokens Subscribed | Electronic Signature (Individual Login) | Timestamp (UTC) |
|---|---|---|---|
| **[Applicant SafeIdent PerNum]** | **[Club Reference Unit] [Amount]** = **[No.]** Tokens (+ USD 0.25/Token Minting Fee if Member-paid) | Confirmed & Accepted on www.privatecapital.club | **[UTC Timestamp]** |