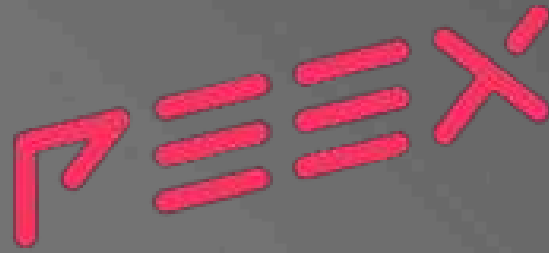


Powerchord LTD CVL P1346C-E3
PEEX



**INFORMATION
MEMORANDUM**

AMCO

LONDON



NEW YORK

Table of Contents

2024

Company Introduction	03
Opportunity Highlights	04
How it works	05
PEEX App	06
PEEX Receiver	07
System Equipment	08
IP Assets	13
Core Inventory	18
Customer/Trade Reviews	21
Contact Us	22



INTRODUCTION

Launched in 2014, Powerchord Group Limited developed a wearable device, “PEEX” or “PEEX rX,” and a companion app that enables concertgoers to customise live music audio in real time. The PEEX system receives audio directly from the stage, mixing it into five channels, allowing users to adjust the sound through the app. Originally targeted for the music industry, the device has been piloted at concerts but has potential for broader applications across various sectors.

This system allows users to customise their audio mix by adjusting levels for various instruments, such as vocals, guitar, bass, and drums, all through a mobile app.

Peex has invested **£14 million in Research and Development** to perfect this cutting-edge technology. The Peex system enhances audio clarity by eliminating the acoustic distortions caused by large venues, such as reverberation and echo, which typically degrade the live music experience.

Using transmitters distributed throughout the venue, Peex delivers real-time sound adjustments that align the audio with the listener’s location, creating an immersive experience even for those seated far from the stage. Initially available during Elton John’s Farewell Yellow Brick Road tour, the Peex device has proven effective across various seating locations in arenas, stadiums & festivals.

Peex offers a revolutionary enhancement to live music by providing listeners with customisable, clear, and immersive audio, improving the concert experience for all attendees, especially in acoustically challenging venues.

For more information, click here; <https://www.youtube.com/watch?v=OingHQ5Swlc&t=5s>



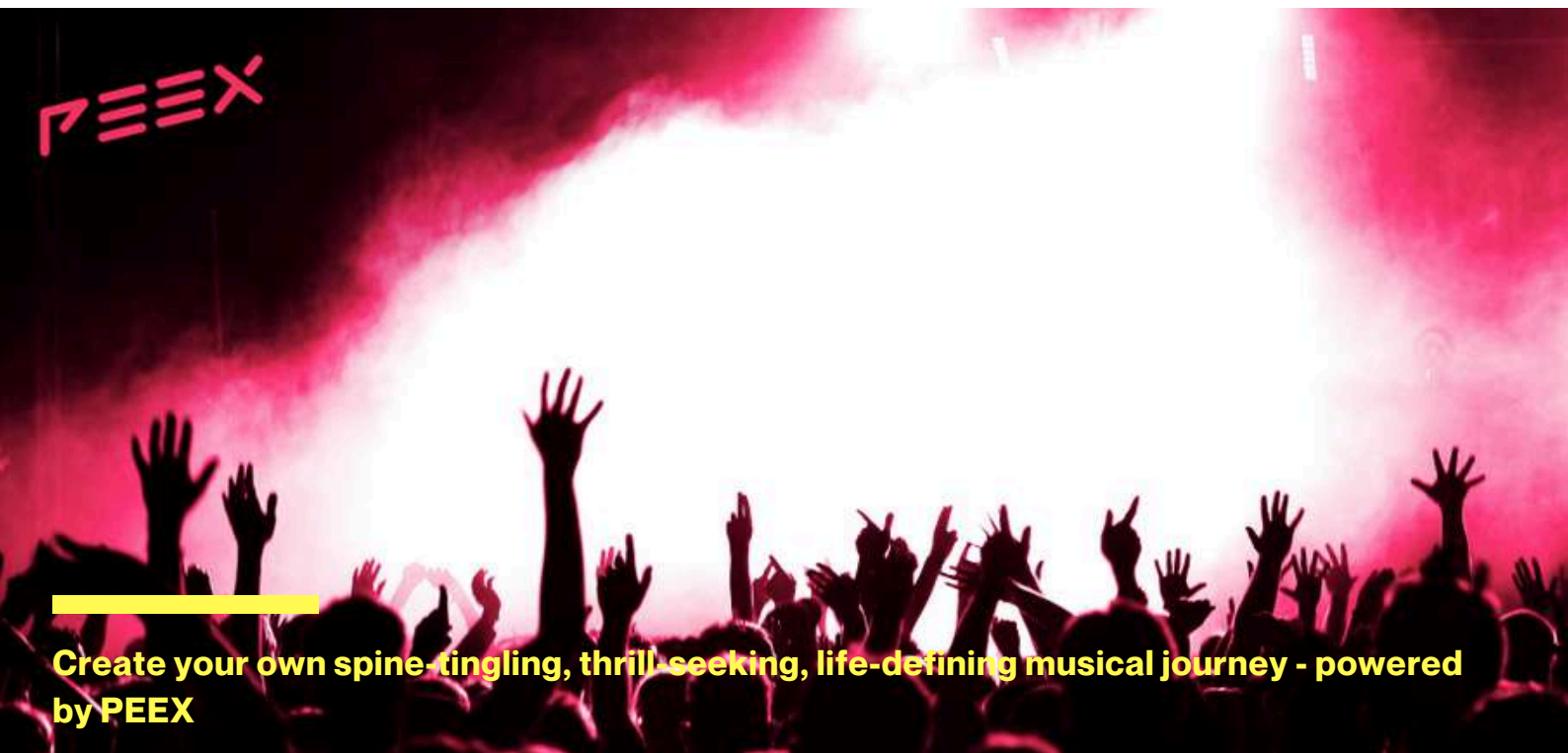
OPPORTUNITY HIGHLIGHTS

This document outlines the assets available for acquisition from Powerchord Ltd (in liquidation), comprising both intellectual property and physical inventory.

Key assets include;

- PEEEX Brand & Associated Goodwill
- Trade Secrets and Organisational Knowledge
- 15 granted patents across multiple regions (Europe, New Zealand, Australia, UK, Canada, and the USA),
- Domain (**peex.live**),
- Copyright in website content
- Social Media Accounts
- Customer User Data & Subscriber/Marketing Data
- Proprietary Source Code and software @ GitHub
- Fully developed & Functional Mobile App PEEEX.
- Essential equipment including earphone tips, power cables, adapters, lanyards, transmitters, charging racks, audio workstations, and receivers.

This opportunity is likely to be of interest to a wide range of parties who recognise the growth and opportunity in the sector, including private equity buyers and those in the music and technology sectors.



Create your own spine-tingling, thrill-seeking, life-defining musical journey - powered by PEEEX

PEEX WEARABLE LIVE TECHNOLOGY FOR ARENAS, STADIUMS & FESTIVALS

HOW IT WORKS

PEEX is an award-winning live music technology that has proven its capabilities in a variety of global arenas and stadiums, including the Elton John Farewell Tour and the Million Dollar Piano residency at Caesar's Palace, Las Vegas. It allows professional sound engineers to mix and deliver flawless audio directly into the ears of fans through the PEEX wearable rX receiver. This patented technology dynamically synchronises digital audio with the venue's PA system, ensuring perfect sound wherever the user is located or moves within the venue.

The system operates through small proprietary transmitters, which are temporarily installed at the venue. These transmitters deliver high-definition audio to users through specially designed ambient earbuds that blend digital and acoustic sounds seamlessly. Users can adjust the in-line volume to create their ideal audio experience, all with zero latency.

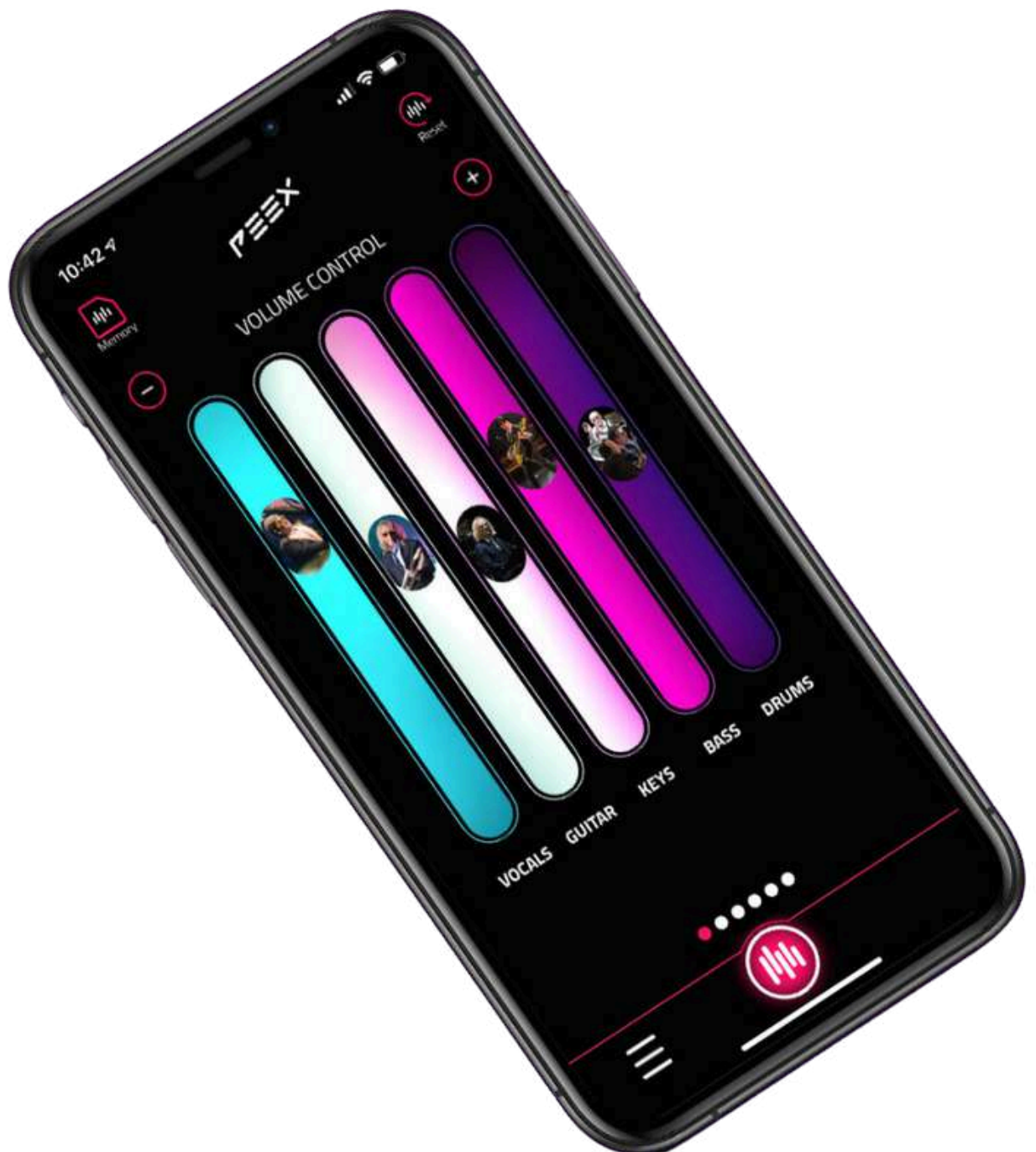
Additionally, PEEX offers an optional smartphone app, allowing fans to control the rX receiver and, if permitted by the artist, personalise their audio experience by adjusting the balance of five stem mixes using a 5-channel fader interface. Throughout the performance, the sound engineer maintains full control of the audio mix sent to the PEEX system, ensuring a consistent and professional sound. PEEX engineers are also available to assist with system setup, either during pre-production training or on tour. This technology provides an optimal solution for sound professionals working in acoustically challenging environments like arenas, stadiums, and outdoor venues.



PEEX APP

The PEEX App has an intuitive and easy to use interface that allows users to control individual vocal or instrument channels and create a unique mix which is perfect for them. The App has been designed to ensure that users are not distracted from the live event.

The PEEX App enables users to **personalise the live experience** and feel a closer connection with the event.



PEEX RECEIVER (rX)

Available after several years of research and development, the rX receiver is a **fully patented** wearable technology that uniquely synchronises live audio with a personalised digital mix to create the perfect live experience anywhere in the venue. It allows for an enhanced crystal clear audio experience for both music and voice at live events.

- High fidelity audio quality with zero delay
- Enhanced music quality through live and digital sound synchronisation
- Unique technology operates over 5GHz Wi-Fi channels
- Infinitely scalable and allows for full mobility around the venue
- Personalised volume control
- rX USB re-chargeable battery - up to 8h of continuous use
- Interchangeable custom faceplates



EARBUDS

Specially designed in-ear monitors blend around 70% of the ambient live audio with the remaining 30% augmented by the user's own custom digital mix; allowing them control of their ultimate live experience, without feeling isolated from the event whilst also reducing hearing fatigue.



PEEX SYSTEM EQUIPMENT

1 - PEEX Equipment Rack



27" 16:9 LED Display For Audio Mix Software

Power Distribution & Conditioner

Network Switch (Rear Mounted for Cable Management)

Headphone Amplifier for Monitoring

Rack Drawer to Store PEEX System Control Laptop

Analogue / Digital Audio Interface – Input Side from Production

Analogue / Digital Audio Interface – Output Side to PEEX Radio System

PEEX Radio Multiplexer (muX)

64 Input Audio Mixing, Recording & Playback Workstation (SAC/SAW)

Rack measurements - 610W x 813H x 750D (with front and rear panels attached) - millimetres

2 - PEEX muX Manager



3 - PEEX tx Transmitters



LIVE EVENT INTEGRATION



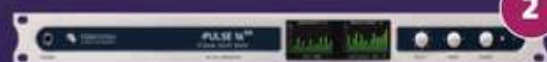
HARDWARE SPECIFICATIONS



1

PEEX Audio Workstation

The PEEX Audio Workstation is a powerful virtual audio mixing, recording and playback system. Capable of supporting up to 192 input channels via an integrated MADI interface, and routing them to 24 integrated full monitor mix consoles. When PEEX is required for audio recording, playback or mixing the 5 channels needed for transmission, this is the proven workstation.

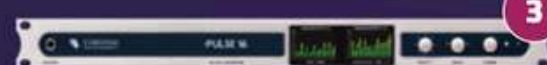


2

PEEX Digital Audio Interface

The Ferrofisch Pulse 16 DX is a studio grade audio interface offering great flexibility to integrate the PEEX system with various production audio configurations. Capable of the following audio I/O:

- 16 x 16 Balanced TRS Analog I/O, max 192kHz with gain/levels between -8dBu to +20dBu in 1dBu steps
- 4 x 4 ADAT TOSLINK I/O with each ADAT port transferring eight channels at a sample rate of 48kHz (= 32 In + 32 Out)
- 64 x 64 MADI SFP Port I/O via an LC connector (multimode). Also includes embedded MIDI for device control
- 64 x 64 Dante I/O via two RJ-45 ports with port redundancy



3

PEEX Timeclock Airgap

The Ferrofisch Pulse 16 is a studio grade audio interface also offering great format flexibility and is used to provide an analog airgap to break the digital time clock dependency from the main production system clock (assuming a digital feed is provided). Capable of the following audio I/O:

- 16 x 16 Balanced TRS Analog I/O, max 192kHz with gain/levels between -8dBu to +20dBu in 1dBu steps
- 4 x 4 ADAT TOSLINK I/O with each ADAT port transferring eight channels at a sample rate of 48kHz (= 32 In + 32 Out)



4

PEEX Radio Multiplexer (muX)

The PEEX Radio Multiplexer (muX) is the control system for the PEEX radio network, managing channel scanning and selection along with maintaining communications with a network of attached PEEX tX transmitters. It converts the 5 mixed audio channels, to be transmitted in the venue, to the Ethernet radio packets required by the connected PEEX tX transmitters. It also processes the front of house audio input to create metadata representations of the audio within each radio packet. These are then used by each PEEX rX receiver to calculate the optimum audio delay to ensure a perfectly synchronized sound between the venue public address (ambient or acoustic audio) and the PEEX radio transmissions (digital audio). The muX is controlled via an attached laptop with an intuitive and interactive user interface.

CONTINUED...



5 Network Switch for PEEEX tX

The network switch provides dedicated network connections for each of the PEEEX tX transmitters. The switch and network support the IEEE1588 precision time protocol needed to create a single transmission environment. The switch can be used with single or multimode fiber networks, provided they are dedicated to the PEEEX network; multiple switches can be used to increase network reach and cabling flexibility.



6 PEEEX tX Transmitters

The PEEEX tX transmitters are installed at optimum locations and heights within the venue to ensure continuous radio coverage wherever PEEEX users are present. Each transmitter has two radios and is set to operate over two 5GHz Wi-Fi channels. A four slot structure to the radio schema means that two channels can be efficiently used across 4 PEEEX tX transmitters. Available channels include:

Frequency (MHz)	20 MHz Channels	Applicable Standard
1. 5150-5350	1. 36,40,44,48,52,56,60,64	1. CE & FCC Part 15 Subpart E (U-NII)
2. 5470-5725	2. 100,104,108,112,116,120,124,128,132,136,140,144	2. CE & FCC Part 15 Subpart E (U-NII)
3. 5725-5850	3. 149,153,157,161,165, 169, 173	3. CE & FCC Part 15 Subpart E (U-NII)

Each PEEEX tX is powered from a mains electrical supply of 100-240 VAC, 50-60Hz and draws 0.25amps RMS. To connect the PEEEX tX to the power supply a powerCon True 1 NAC3FX-W connector must be fitted to a suitable mains cable, capable of easily supporting a maximum amperage of 6 amps. This can then be inserted into the left-side (viewed from the front) of the powerCon NAC3PX socket located on the underside of the PEEEX tX. If power is to be looped through the PEEEX tX to another device, then a powerCon True 1 NAC3MX-W connector must be fitted to a suitable mains cable with the capacity to support a maximum amperage of 6 amps. This can then be inserted into the right-side of the powerCon NAC3PX socket located on the underside of the PEEEX tX.

Cables Required

- MADI
- Analogue
- ADAT
- Ethernet

AUDIO & CONTROL APPLICATION INTEGRATION

1. The PEEEX transmission and control systems will be installed, commissioned and operated by PEEEX staff, working with the event and artist production teams.
2. The audio feeds from the event audio mix consoles can be routed into the PEEEX system in either digital or analogue formats, as per the details shown on pages 6 & 7 above.
3. If the artist sound engineers prefer to create the 5 stem mixes themselves, then these along with their front of house left and right mix can be routed into the PEEEX system. Again this can be either in a digital or analogue format.
4. If PEEEX engineers are required to create the stem mixes, then all the available stage channels will need to be routed into the PEEEX system so that they can be mixed into the required stems. In this scenario it would be preferable to receive the individual channels digitally from the production mix console. Once the stem mixes are created final approval will be sought from the artist management / sound engineers.
5. A channel list and set list will be required in advance to ensure that the running order of the show is understood and any scene switching is accommodated in the configuration.
6. It is assumed that all stage channels will remain dedicated to the specified instrument, microphone or other audio source i.e. the stems will not be disrupted once mixed by any re-routing or alternate use of available channels.
7. The artist will need to provide in advance high resolution images and stem names for inclusion in the PEEEX smartphone application (see page 11 below). PNG format image cut-outs of the required band member or instrument are required e.g.



8. A sound / line check will be required to confirm all channel routing is correct and to ensure that all stem mixes and levels are appropriately set.

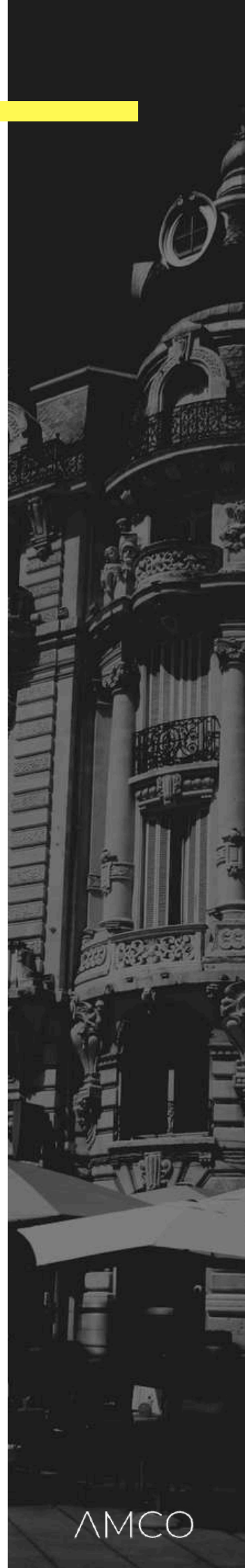
IP ASSETS

The PEEEX intellectual property (IP) portfolio is a critical asset that supports the company's groundbreaking technology and unique market positioning.

This comprehensive portfolio includes **goodwill, registered trademarks**, a diverse **patent portfolio**, the **proprietary PEEEX device**, and a **fully developed mobile app**.

Additionally, it features the **PEEX domain name, copyrighted website content, social media accounts, customer and user data, subscriber and marketing data**, as well as **valuable trade secrets**.

PEEX's technology is entirely unique, with no direct competition in the live event audio space, giving it a strong competitive edge in the market.

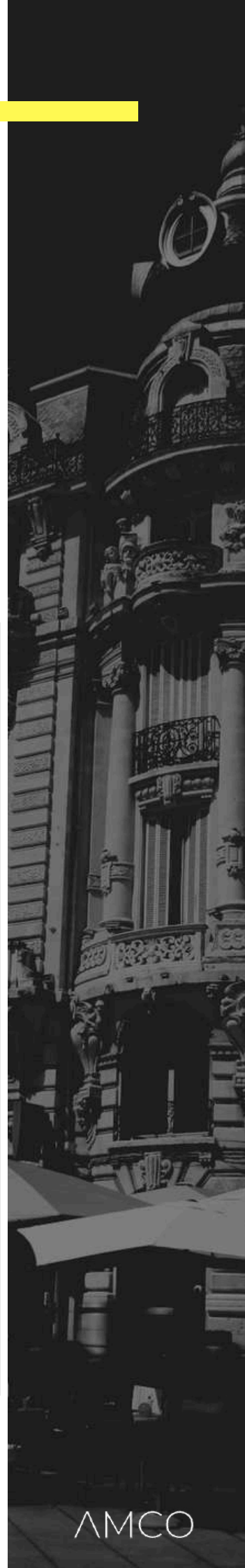


PATENT PORTFOLIO

PEEX's proprietary intellectual property is well-protected across multiple territories, ensuring a solid foundation for its innovative live music technology. The company holds **15 patents** in major markets, covering key aspects of its technology such as audio content augmentation, personal audio mixing, and audio synchronisation.

With a global reach, PEEX's patent portfolio spans regions including the USA, Europe, Canada, Australia, New Zealand, and the UK, reinforcing its leadership in the field and providing substantial value to potential buyers.

Patent Number	Territories
#1 – Method of Augmenting an Audio Content	USA, Europe, Canada, Australia, New Zealand
#2 – Personal Audio Mixer	USA, UK, Australia
#3 – Synchronising an Audio Signal	USA, UK, Canada, Australia
#4 – Method of Authorising an Audio Download	UK
#5 – Method of Presenting a Media	UK
#6 – Audio Synchronisation & Delay Estimation	USA



TRADEMARKS

The Company holds a vast portfolio of c. 67 registered trade marks protecting the "PEEX" brand name and logo and the "X" graphic mark used within the branding, with broad international coverage.

DOMAIN NAME

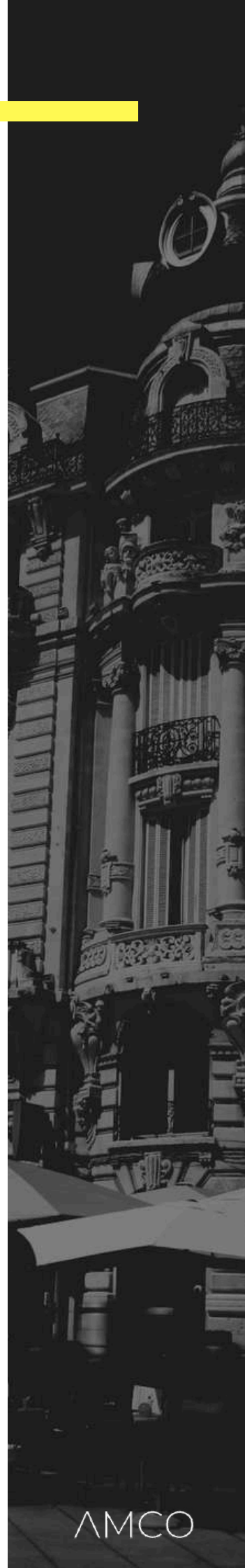
The Company holds the primary peex.live domain name.

SOCIAL MEDIA ACCOUNTS

- Facebook: @PEEX | c. 1.8k followers
- LinkedIn: PEEX | c. 1.6k followers
- Instagram: @peexmusic | c. 760 followers
- Twitter: @peexmusic | c. 720 followers
- YouTube: @peex446 | c. 30 subscribers, 3.9k views

COPYRIGHT

The Company holds the copyright in the content of its website hosted at <https://www.peex.live/#home-page>. The website may have had e-commerce functionality and/or the Company was preparing this element of the website, allowing visitors to explore rental options for the Company's products, though this page is down now.



GOODWILL

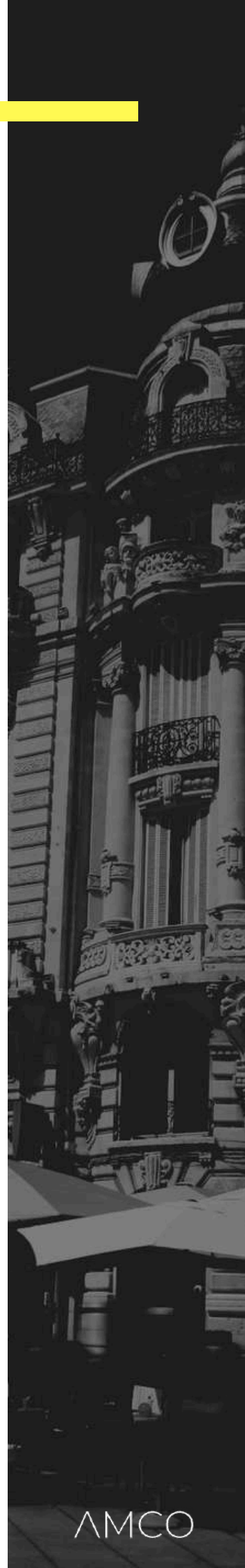
The brand has amassed goodwill from almost a decade in operation, and the brand is seemingly well-known in the music space. Knowledge and/or awareness of the brand was likely bolstered by the Company's affiliation with/endorsement by musician Elton John, who agreed to trial the technology at his farewell tour and, we understand, has invested in the Company.

The brand has also likely been boosted by significant press attention from mainstream media outlets such as Wired, The Telegraph and Techradar and lesser-known industry-specific sources such as Techmash, Techtree and WearableTechnologies.com.

The Company was also a finalist in the Music Week Awards' Music Consumer Innovation Category' in 2020 and had been shortlisted for the Event Production Awards 'Best Use of Technology at an Event' award in 2020.

ORGANISATIONAL KNOWLEDGE

By the nature of the business, the Company holds significant organisational knowledge regarding the day-to-day running of the business, including product specifications and characteristics, unregistered designs, technical drawings/diagrams/sketches, historical testing data, proprietary software and source code, pricing data, market data and marketing materials.



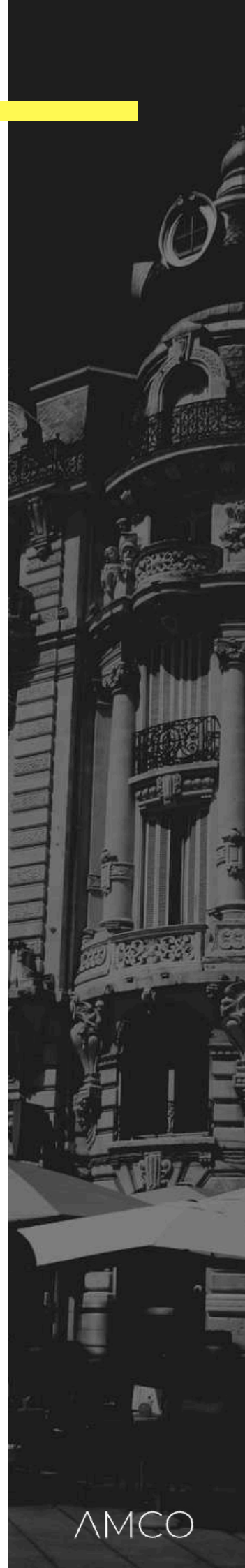
CUSTOMER/USER DATA

The Company holds valuable data relating to the users of the devices from the pilot project in partnership with Elton John, noting the information pack suggests c. 1k devices were in use during each night of this pilot project.

The Company may have also collated customer data via the "Buy Now" function on its website, though noted above, this appears non-functioning.

SUBSCRIBER/ MARKETING DATA

The Company website features a "Subscribe" data capture prompt, suggesting the Company holds a database of prospective customers/subscribers.



AVAILABLE CORE INVENTORY

The available core inventory for PEEEX comprises a range of critical components, including rX receivers, tX transmitters, multiplexers, audio workstations, handout cabinets, charging racks, and earbuds. Below is a summarised overview of the inventory:

- **PEEX rX Receivers in Retail Packaging (PWXX-RX2228):**

4,000 units manufactured, with 3,950 available. Unit cost: \$76.74. Stored across locations in Send Hill, UK, and ETA, NL.

- **PEEX rX Receivers in Bulk Packaging (PWXX-RX2230):**

19,969 units manufactured, with 19,500 available. Unit cost: \$72.86. Major storage locations include Send Hill, UK, ETA, NL, and Empire Pro, US.

- **PEEX tX Transmitters (PWR-100154):** 100 units

manufactured, with 95 available. Unit cost: \$532. Stored in multiple locations with a portion allocated to R&D.

- **PEEX muX Multiplexers (PWR-100101):** 15 units

manufactured, all 15 available. Unit cost: \$3,455.

- **PEEX Audio Workstations:** 5 units manufactured, all available.

Unit cost: \$18,750.

- **PEEX Rental Handout Cabinets:** 3 units manufactured, all

available. Unit cost: \$2,250.

- **PEEX rX Charging Racks:** 2 units available, valued at \$9,375

per unit.

- **PEEX Earbuds (PWXX-100009):** 40,995 units manufactured,

30,000 available. Unit cost: \$5.78, with inventory spread across Send Hill, UK, and multiple locations.

AVAILABLE CORE INVENTORY CTD...

RX Units (Retail and Rental)

- RX Retail (PWHH-RX2228)
- Location: Send Hill, UK
- Quantity: 3,050 units
- Condition: Clean
- Firmware: 18

RX Rental (PWHH-RX2252 - PWHH-RX2265)

- Location: Send Hill, UK
- Quantity: 1,200 units
- Firmware: 18-19, various condition

RX Rental (Faulty)

- Location: Send Hill, UK
- Quantity: 15 units

Earphones

- **Earphones v.1** (PWHH-100009): 2,998 units (Send Hill, UK, Clean)
- **Earphones v.2** (PWHH-100009-v2): 100 units (Send Hill, UK, Clean)

Accessories

- **Silicon Tips:** 10,000 units (8,000 at Send Hill, 2,000 at Office)
- **USB-C Charging Cable:** 3,200 units
- **USB Charging Banks:** 8 units
- **Earphone Bags (VIP):** 1,700 units
- **Lanyards:** 560 units
- **Lanyard Extensions:** 38 units
- **Peex Branded T-shirts & Sweaters:** 56 units in various sizes

AVAILABLE CORE INVENTORY CTD...

Cables and Power Accessories

- Cat. 5 cables and reels: 10 units (various lengths)
- Speakon Power Cables: 10 units (various lengths)
- Fibre Cables: 813 units (various types, SC and LC)
- Adapters and other accessories: 20 units (UK to 16A, 16A to 32A, etc.)

Event Materials

- Peex Flagpacks: 6 units
- Peex Roller Banners: 2 units
- Feather Flags (Big & Small): 2 units
- Pre-order Confirmation Signs: 2 units

CUSTOMER/TRADE REVIEWS


PEEX has received widespread acclaim across notable tech and music platforms, with reviews consistently praising its innovative approach to live concert audio. Below is a concise summary of key feedback from various sources (**click interactive links below**):

- **Wired (Story):** Highlighted the impressive real-time audio customisation and clarity, commending its ability to personalise sound for individual preferences, especially at large venues.
- **Wired (Review):** Applauded PEEX for eliminating distortions like echo and reverberation, delivering precise audio control, though some minor technical hiccups were mentioned.
- **Reddit (Elton John Fans):** Users overwhelmingly recommended PEEX, appreciating the immersive sound experience, calling it a must-have for live concerts, especially for Elton John's fans.
- **AllThingsGear:** Praised PEEX's game-changing capabilities, noting it enhances the concert experience by creating a personal sound bubble for each user.
- **PCMag:** Reviewed the device as a significant leap forward in live music audio, improving sound quality in challenging environments like large arenas.
- **Sound & Vision:** Celebrated PEEX's potential to revolutionise live music, focusing on how it allows attendees to customise their audio experience in real-time.
- **NextPit:** Described PEEX as an exciting leap in live music tech, giving concertgoers control over their listening experience, with intuitive app functionality.
- **Tech Digest:** Focused on PEEX's debut with Elton John, highlighting its AR technology and real-time sound mixing as a step into the future of live entertainment.
- **The Purbalite:** Called PEEX a forward-thinking innovation, emphasising its ability to transform live concerts into more immersive and tailored experiences.

These reviews collectively spotlight PEEX's unique value in redefining the concert-going experience, with reviewers appreciating its immersive sound capabilities, innovative design, and seamless audio customisation.

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