

## ARCANE PRESS STATEMENT - FOR IMMEDIATE RELEASE - 27/12/2023

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In collaboration with [Gateway](https://www.ceg.org.uk/),<sup>1</sup> a collective of 24 local authorities, [Arcane](https://www.arcanefootwear.com)<sup>2</sup> is advertising virtual work experience opportunities for students aged 14 and above in Scottish secondary schools. The initiative, offering 3,000 Arcane Social Media Follower+ part time jobs, launched on the Gateway [Workit](http://workit.info/About)<sup>3</sup> website on 20<sup>th</sup> Dec, 2023.

Students not only gain business experience but also enhance their CV by associating with Arcane, a state-of-the-art sneaker company. This unique opportunity includes 100,000 Arcane company shares valued at a total nominal value of 10p under a staff share scheme managed by [Vestd.com](https://www.vestd.com/).<sup>4</sup>

Students can embark on a journey of employment, entrepreneurship, and finance by joining Arcane as a Social Media Follower+ and engaging with its content for 12 months. Students gain valuable experience in the fields of footwear, fashion, and technology, while Arcane expands its social media community.

Upon signing, students will receive a share certificate and a Vestd account, empowering them to manage their shares and explore topics like company structure, transfers, and projected growth. Due to technical system limitations, Vestd can only guarantee 3,000 accounts, and the first 51 spaces have already been taken.

Arcane Founder Amaan Waheed has a vision to initially distribute shares widely building an employee-owned business model like John Lewis and BrewDog. He recently collaborated with both Vestd and Glasgow solicitors Harper Macleod to create a bespoke set of Company Articles of Association for this purpose.

**“In a nutshell, I want the average person to possess 100,000 shares in a tech titan, eventually worth billions. Inclusivity is important — the little guy should get a piece of the pie ahead of Family Offices, VCs, and IPOs.” Amaan Waheed**

**“My goal is to create a thriving community, build Arcane into the Tesla of the footwear world, and uplift lives through financial well-being.” Amaan Waheed**

**“The best part is that every student will wonder about the potential future value of their shares and when they can sell. This answer is discovered in the entire start-up, scale-up, and exit journey, which involves multiple scenarios, timelines, and mathematical modelling.” Amaan Waheed**

**“We are thankful to Gateway for opening this opportunity to council schools, and I do hope that this opportunity is not overlooked by students.” Amaan Waheed**

Arcane, the Glasgow-based footwear tech start-up founded in 2020 by the 17-year-old prodigy Amaan Waheed, makes cutting-edge kicks infused with technology. On a journey to redefine the world of footwear, Amaan is supported by Reebok Founder, Joe Foster.

Amaan, once referred to as the [Genius Glasgow Schoolboy](https://www.glasgowlive.co.uk/news/glasgow-news/genius-glasgow-schoolboy-invents-magnetic-19369348),<sup>5</sup> is turning heads at major shoe brands like Reebok and Adidas with his [FRESH KICKS](https://www.thescottishsun.co.uk/money/10842989/glasgow-teenager-business-multi-million-shoe-brand/),<sup>6</sup> featuring innovations such as [magnetic cushioning](https://worldwide.espacenet.com/patent/search/family/084688198/publication/WO2023118816A1?q=WO2023118816)<sup>7</sup> and [water displacement studs](https://www.arcanefootwear.com/arrow).<sup>8</sup>

- **According to Statista:** in 2023, there were over 797,700 pupils in Scottish schools, and approximately 125,000 were eligible students aged 14 and above. Workit is utilised by 68% of schools, providing this opportunity to around 85,000 students aged 14 and above.
- **Councils Covered:** Aberdeenshire, Clackmannanshire, Dumfries and Galloway, East Ayrshire, East Dunbartonshire, East Lothian, East Renfrewshire, Falkirk, Glasgow City, Inverclyde, Midlothian, Moray, North Ayrshire, North Lanarkshire, Orkney Islands, Perth & Kinross, Renfrewshire, Scottish Borders, Shetland Islands, South Ayrshire, South Lanarkshire, Stirling, West Lothian, West Dunbartonshire

<sup>1</sup> Gateway <https://www.ceg.org.uk/>

<sup>2</sup> Arcane <https://www.arcanefootwear.com>

<sup>3</sup> Workit <http://workit.info/About>

<sup>4</sup> Vestd.com <https://www.vestd.com/>

<sup>5</sup> Genius Glasgow Schoolboy <https://www.glasgowlive.co.uk/news/glasgow-news/genius-glasgow-schoolboy-invents-magnetic-19369348>

<sup>6</sup> Fresh Kicks <https://www.thescottishsun.co.uk/money/10842989/glasgow-teenager-business-multi-million-shoe-brand/>

<sup>7</sup> Magnetic Cushioning <https://worldwide.espacenet.com/patent/search/family/084688198/publication/WO2023118816A1?q=WO2023118816>

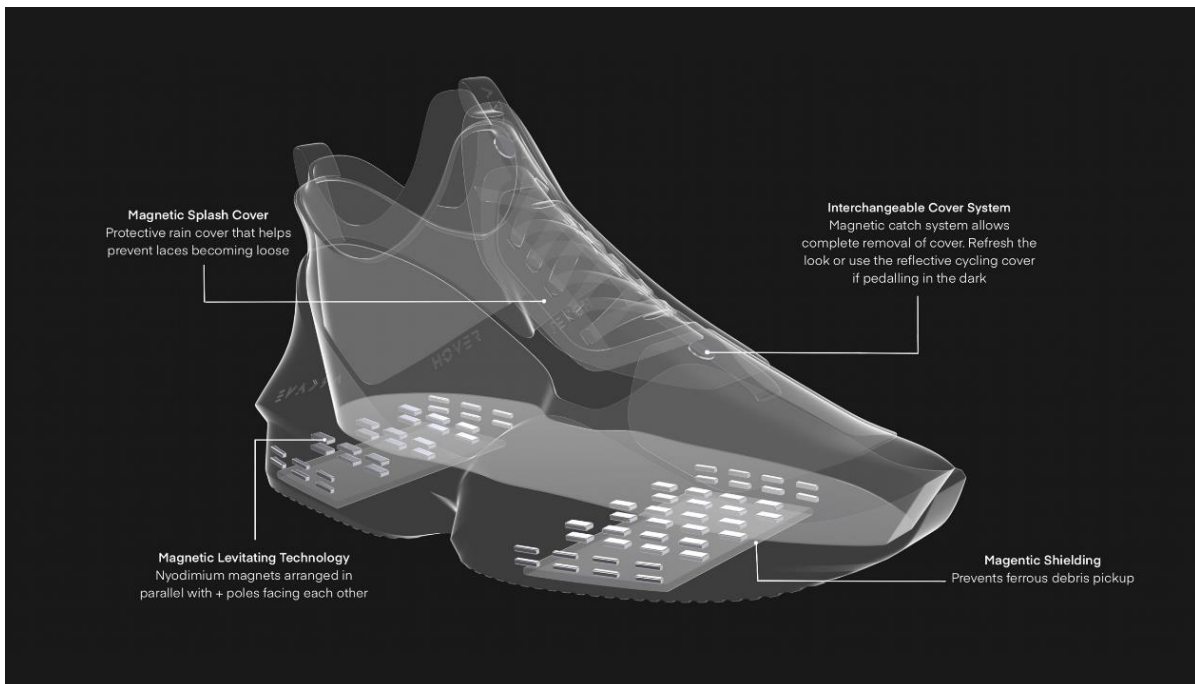
<sup>8</sup> Water Displacement Studs <https://www.arcanefootwear.com/arrow>

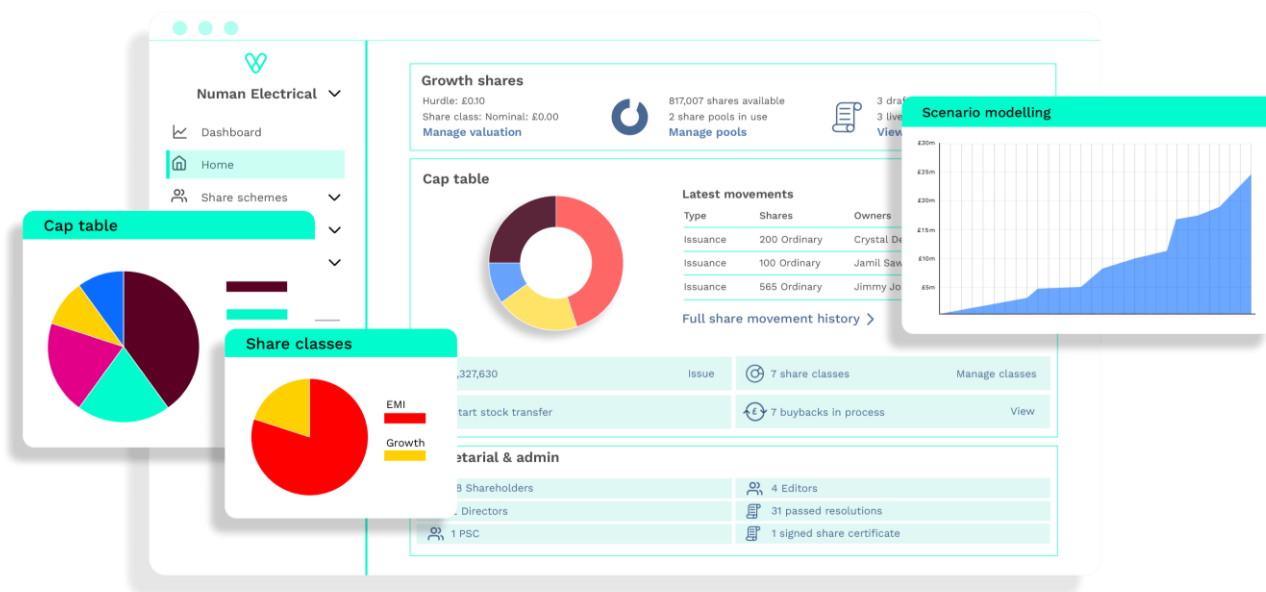
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Images below are authorised for free use. Direct download at: <https://www.arcanefootwear.com/press-room>



*Arcane Hover, Magnetic Sole Cushion in Translucent Gel*





Vestd.com share management platform overview – image courtesy of Vestd.com

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# SHARE CERTIFICATE

**Arcane Footwear Technology Ltd**  
Company no. SC657099  
Incorporated under the Companies Act 2006

No. 11 100,000 Vn shares

This is to certify that



**Luke Paterson**

of

**ADDRESS CONFIDENTIAL / ADDRESS CONFIDENTIAL**

is the registered holder of **100,000 Vn shares** of £0.000001 with a hurdle of £0.000001 per share, each in the above named company, each such share being fully paid up and subject to the memorandum and articles of association of the company.

This certificate was authorised by:

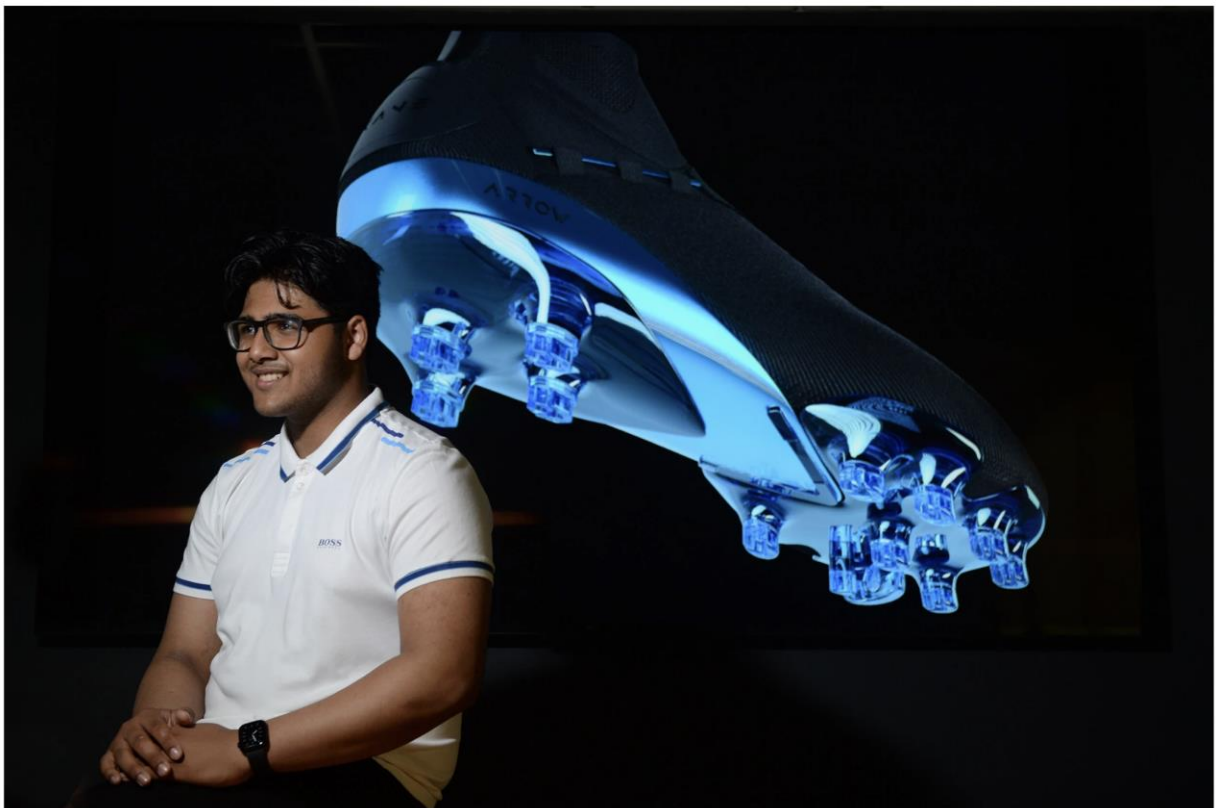
<p>DocuSigned by:  00CB0AC5AA3F444...</p> <p>Director's signature</p>	<p>DocuSigned by:  3DC0E9538DFD4B1...</p> <p>Witness's signature</p>	<p>22/12/2023</p> <p>Date signed</p>
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**ARCANÉ**

Arcane Share Certificate Issued to Shareholders – Name is Displayed Publicly on Companies House



*Amaan Waheed at Harper Macleod Solicitors Glasgow, Working on Business Articles of Association with Solicitors (Centre) Paula Skinner Head of the Entrepreneurial Team and (Right) Corporate M&A Rachel Miele.*



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