



Ascension Carry Back EIS

An EIS solution designed for investors and advisors seeking to achieve “carry back” within the current tax year, whilst building a diversified portfolio of technology businesses by co-investing with existing Ascension EIS funds alongside wider follow-on and co-invest opportunities

Ascension is a specialist early-stage technology investor with over 7 years of tax-efficient investment experience, 4 recent exits and its maturing (S)EIS Funds trading at over 300% value, before any tax relief

The core Ascension investment team and shareholders are exited tech entrepreneurs and successful investors in their own right

The Carry Back EIS allows investors to co-invest with the £8m+ Ascension will be deploying between Oct '21 & Apr'22 including:

Ascension EIS

The Ascension EIS Fund invests in tech businesses across the following verticals: Health, Climate, New Work, eCommerce, Next Gen Media, Fintech

Fair By Design Impact EIS

The Fair By Design Impact EIS invests alongside the institutional fund (backed by JRF, Big Society Capital, Nationwide) in businesses aiming to alleviate the Poverty Premium (the extra cost of being poor)

Life Sciences EIS

The Ascension Life Fund focuses on businesses (Seed+) in the HealthTech and Life Science sectors and is backed by an extensive adviser network

+ wider follow-on and co-invest opportunities across other Ascension managed funds

Ascension Track Record Snapshot *

Fund	TVPI
Ascension SEIS '15	409%
Ascension SEIS '16	510%
Ascension SEIS '17	128%
Ascension SEIS '18	129%
Ascension SEIS '19	322%
Ascension SEIS '20	145%
Ascension EIS Fund Annual Close '17	298%
Ascension EIS Fund Quarterly Close ('18; '19)	166%
Ascension EIS Fund Quarterly Close ('20+)	110%
Fair By Design ('18;'19)	193%
Fair By Design ('20+)	112%

Figures as of January 2021

Past performance is not a guide to future performance

*TVPI = Total Value to Paid-in-Capital, comprising the value of the fund including any distributions made

Fund Information

Target return of £2.50 per £1.00 invested over 3 to 6 years, excluding tax reliefs

An evergreen EIS fund designed to be a co-investment vehicle across the Ascension EIS, Life Sciences and Fair By Design Impact Funds, as well as wider follow-on and co-invest opportunities from other Ascension managed funds

Ascension will be entitled to a Performance Fee equal to an aggregate of:

20% of any returns to Investors above £1.10 per £1.00 of Subscriptions in an Investee Company.

Low, transparent, fully aligned and tax efficient: 5% investor subscription fee and 1% deferred annual management fee, with a 5-year cap.

All investments have received EIS Advance Assurance prior to investment.

ASCENSION

Ascension is differentiated by focusing on early stage, highly scalable technology businesses in four key sectors, and co-investing with top tier VCs...

Sample Portfolio From Funds

HURR



HURR (EIS)

The fashion rental platform re-inventing ownership

Spill (EIS)

All-in-one mental health support for workers



Novai (Life)

A retinal biomarker with AI, advancing drug development for AMD & glaucoma therapeutics

CourtCorrect (FBD)

An online legal system making dispute resolution easy and more affordable

100+

VC/Large Co-Investors

Ascension benefits from unique deal-flow from, and co-invests with, top tier VCs which has been a key driver of the valuation uplifts we've seen across our funds

VISIONARIES CLUB

20VC

pentech

Balderton.



NORTHZONE

...with real world results

Below, a sample of Ascension's (S)EIS Fund values on the basis of each pound (£1) invested in the fund (excluding any CGT investment reliefs)



Past performance is not a guide to future performance, figures include the impact of fees charged

ASCENSION

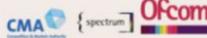
Driven by a team with proven deep sector expertise

multiple \$100m+ & \$1bn+ exits from their own businesses and angel investments

Operating Team (16)



Kip Meek
Chairman



Jean de Fougerolles
Managing Partner



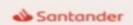
Remy Minute
Partner



Rakesh Murria
COO



Emma Steele
Investment Director



Venture Partners AND 25% SHAREHOLDERS IN AV (16)



Erik Blachford
Expedia TCV

*UKBAA ANGEL
INVESTOR OF THE YEAR*



Vin Murria
Hg



Kieran Hill
20VC theguardian



+ 13 more industry leaders

Industry Mentors (30+)



Kal Atwal
compare
themarket



Howard Litton
NICKELODEON



Mark Wood
FUTURE



+ more sector specific mentors

Subscription Details



Evergreen Structure:
January, October

Applications can be received between now and January - applications desired after this date to be discussed with the Manager



£20,000

Minimum Subscription
(net of IFA fees)

The exit route for successful investments is most likely to be via trade sale (M&A), secondary exit, or an initial public offering (IPO)



3-6 years

Target holding period is 3-6 years for each Investment

Investors will receive distributions from the proceeds of successful realisations as they occur

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We recommend seeking independent investment, tax or legal advice before making any investment decisions. An Investment in unquoted companies carries high risks, is highly speculative and potential investors should be aware that they could lose the total value of their investment. Past performance is not a reliable indicator of future performance. No established market exists for the trading of shares in private companies, making it difficult to sell shares. Therefore, you should not invest if you are likely to require the capital in the near term.

The information contained in this document makes reference to the current laws concerning (S)EIS Income Tax Relief and (S)EIS Loss Relief, Capital Gains Tax Deferral and the Capital Gains Tax Exemption, and Inheritance Tax Relief. These levels and bases of relief may be subject to change.

For IFA enquiries

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