



## The UK Seed Fund

Ascension is a specialist early-stage technology investor with over 7 years of tax-efficient investment experience, 8 recent exits and its maturing (S)EIS Funds trading at 300% value, before any tax relief.

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

# 14

### Venture Partner Shareholders

Ascension is backed by 14 Venture Partners with multiple hundred million/billion dollar exits between them, and include the founder of Expedia, the 2019 UKBAA Angel of the Year and Wayra / Telefonica (which hosts Ascension in its Vauxhall office)

# 298%

### EIS Fund I Performance

Ascension's inaugural EIS Fund, launched in 2017, invested in a portfolio of 8 companies and is currently valued at 298% ('Fair Value')

# 130%

### Performance Fee Hurdle

Ascension EIS Investors benefit from a market-leading performance fee hurdle of 130% and tax efficient fee structure (as default option for early-bird investors)

### Ascension Track Record Snapshot

Fund	TVPI
Ascension SEIS '15	381%
Ascension SEIS '16	510%
Ascension SEIS '17	128%
Ascension SEIS '18	179%
Ascension SEIS '19	355%
Ascension SEIS '20	152%
Ascension EIS Fund Annual Close '17	298%
Ascension EIS Fund Quarterly Close ('18; '19)	164%
Ascension EIS Fund Quarterly Close ('20+)	116%
Fair By Design ('18;'19)	322%
Fair By Design ('20+)	142%

Figures as of 30th April 2022

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 £3.00 per £1.00 invested over 3 to 6 years, excluding tax reliefs

EIS fund with four closes/year (Jan, Apr, July, Oct), providing investors with a portfolio of 8-10 EIS Qualifying businesses over a 12 month period

Low, transparent, fully aligned and tax-efficient fee structure - 5% upfront fees and 1% annual management fees (5-year cap), payable only on realisations

Industry-leading carried interest hurdle of 130%

All investments have received EIS Advance Assurance prior to investment

**Apply and find out more:**

[Apply Online](#)

[Investment Memorandum](#)

[Investment Management Agreement](#)

[Key Information Document](#)

# ASCENSION

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

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### Technology Sector Focus Areas

Ascension focuses on early-stage, highly-scalable technology businesses across four key sectors



New Work



eCommerce



Digital Health



Fintech



Next Gen Media



Sustainability

## 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



## ...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)



### Notes

- 100% (S)EIS tax relief achieved for each investment, impacted by successful early realisations
- Any loss relief on businesses that have closed down
- Increase in the value of Fund, less the following below:
- Pay-out to investors (shown net of any fees)

As of February 28th, 2022.

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

# ASCENSION

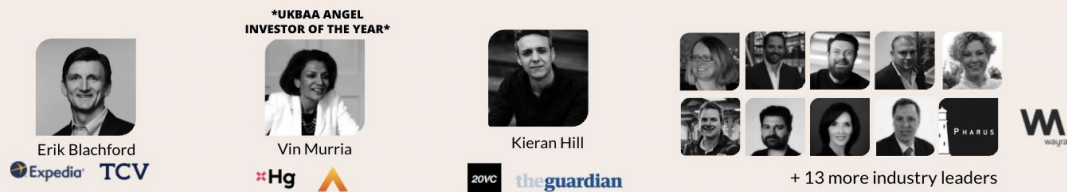
## Driven by a team with proven deep sector expertise

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

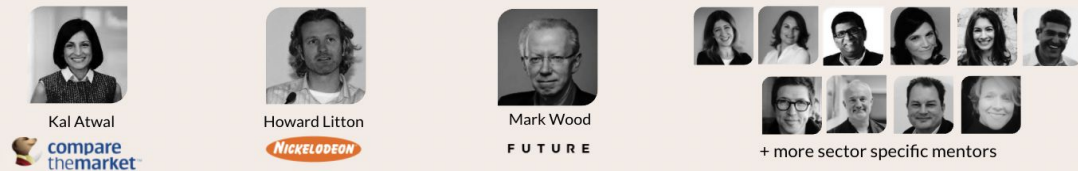
### Operating Team (14)



### Venture Partners AND 25% SHAREHOLDERS IN AV (16)



### Industry Mentors (30+)



## Subscription Details



**Evergreen Structure**  
January, April, July, October

Applications can be received at any time and invested over 12 months



**£25,000**

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.

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