

ASCENSION

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Ascension Fund III launch

A huge thank you to everyone who attended our Ascension Fund III Launch event! It was truly inspiring to be surrounded by such innovative minds and passionate changemakers.

Special thanks goes to [CMS](#) for hosting us and to our exceptional speakers:

- [Aditi](#), Vice President of Growth Marketing at [Bulbshare](#)
- [Emily Trant](#), Chief Impact Officer at [Wagestream](#)
- [Polly Gilbert](#), CMO at [Tembo](#)
- [Tom Newton](#), CMO at [Believe in Science](#)
- [Ben Towers](#), Co-founder and CEO at [Happl](#)

Each contributed invaluable insights and compelling stories, highlighting the profound impact that thoughtful leadership and innovation can have across various industries.



Ascension Fund III thesis

Our fund aims to support technology solutions poised to become “impact dragons” — ventures that not only promise substantial returns but also meaningfully improve lives in lower-income communities by:

- Generating economic opportunities
- Addressing the cost of living crisis
- Enhancing health outcomes

We believe in nurturing businesses that adopt a distribution, pricing, and brand strategy effectively tailored to these communities. Read about our first fund investment [here](#).

Ascension S/EIS Fund 2023-24 Overview

Our Ascension 2023-24 S/EIS Fund is fully deployed. We are proud to have invested in 10 innovative companies. Read this [article](#) to learn more about what drove our investments behind a few of our portfolio companies.

The Ascension S/EIS Fund 2024-25 is still open for investment - read the flyer [here](#) to learn more.

Meet David Joerring, Founder and CEO of HealthKey

HealthKey is our latest investment from the Ascension S/EIS Fund. We are very excited to have backed an innovative business, and we reached out to the founder, David Joerring, to delve into his motivations and the inspiring vision behind HealthKey.

What was your motivation for starting HealthKey?

“For me the motivation is simply to build something new from the ground up. I have always loved working on new and challenging problems and find great satisfaction in seeing ideas go from being on a whiteboard or napkin and evolving into products that people use. Another large part of the motivation comes from the problem space. Having worked in and around healthcare for a significant part of my career, I had seen how great innovative health products were being built, particularly in preventive and proactive health, and how payers were increasingly interested in paying for such products and services. But payers and providers weren’t collaborating effectively, essentially an ineffective market, and it’s people who lose out, by not getting access to the best possible health products. I’m in love with the idea that, by creating a more effective infrastructure, we could help people live healthier lives.”

What does success look like for HealthKey?

“The long term vision is two-fold. Firstly, make it easier for people to access healthcare. It should be at least as easy to get access to health services as it is to buy a new pair of shoes online or any other e-commerce purchase. This particularly involves making the necessary information readily available, and making the payment process for healthcare user-centric. Secondly to work with health payers and providers to power the shift to a more preventive and proactive approach to healthcare. This means being able to prove the ROI of preventive and proactive measures through our integration with both sides. At the moment, it seems that the case for prevention is broadly accepted from a “common sense” perspective, but to really drive action requires more hard data on return on investment.”

Do you have any tips for founders who are raising at the moment?

“Be super clear and honest with both yourself and investors on how much you need, why you need it, and what milestones that will help you unlock. That means not trying to raise more than needed, and not trying to benchmark your way to what a round should look like or listening too much to advice from people who don’t know the business.”

What three things would you take on a desert island?

1. My wife
2. A kindle filled with books. I can be happy as long as I have something to read
3. Probably something that would help me get off the island



Portfolio News

- Qureight closes \$8.5m [Series A](#)
- Congratulations to [Tembo](#) and [Switchee](#) for being listed as one of the fastest growing startups by [Sifted](#)
- Abbie Morris from Compare Ethics discussing [greenwashing](#) on BBC News
- SteadPay announces partnership with [Aluna Partners](#) to improve the accessibility of affordable lending
- Wagestream raise [£17.5 million](#) funding round
- Nebuflow secured an additional [£4.7 million](#) in funding
- Anathem was included in the sifted [“19 AI healthtechs to watch](#), according to VCs”

Open Job Roles In Our Portfolio Companies

- Better Nature is looking for a [Marketing Executive](#)
- Happl is hiring a [Sales Development Representative](#) and an [Insurance Broker](#)
- Qureight has a [variety of open roles](#), from Chief Financial Officer to Head of Clinical Data



Don’t invest unless you’re prepared to lose all the money you invest. This is a high-risk investment, and you are unlikely to be protected if something goes wrong. [Read More.](#)

About Ascension Ascension is an early-stage venture capital firm built by exited entrepreneurs to back the next generation of tech and impact founders. Since 2015, Ascension has invested in 150+ start-ups across its (S)EIS & Institutional funds - our specialist approach and extensive sector reach allow us to identify and scale pioneering tech enterprises.

With over £100m under management, Ascension has been London's most active VC over the past decade (Beauhurst data), with a particular focus on backing impact businesses leveraging the power of technology to solve some of the world's biggest problems. For more information: [ascension.vc](#).

Ascension Ventures Ltd is authorised and regulated by the Financial Conduct Authority, (FRN 833108).

Risk warning: your capital is at risk. Investing in early stage companies involves risks including loss of capital, illiquidity, lack of dividends and dilution. Past performance is not a predictor of future performance. Ascension does not give tax or investment advice. The availability of tax relief depends on individual

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