

Ascend SEIS Fund V

Investment Objective

Based on its experience, Ascension believes that the investment case for the UK's digital and tech industries is compelling, even without the attractive tax incentives offered by the UK Government through the SEIS initiative.

Ascension believes that certain subsectors and investment themes within the UK's digital media and tech sectors represent excellent opportunities for value creation and commercial growth; the Fund has a key focus on the following areas where it believes above average returns are achievable:

- > Online Video & Content
- > Virtual Reality ("VR")/Augmented Reality ("AR") & Mobile Games
- > Music & Sports/eSports
- > EdTech
- > AdTech & Publishing
- > Applied AI, eCommerce & Marketplaces

The Ascension Team's deep knowledge of the digital media and tech sectors across the UK and beyond (with many of them having worked at a senior level in these industries) has enabled them to ingrain the Ascension brand into London's early stage market, including building strong relationships with tech hubs such as Wayra, Entrepreneur First, L Marks, Techstars, MassChallenge, 500 Startups and more.

The Team will aim to target investee companies with mainly Business-to-Business (B2B) and Business to Consumer (B2B2C) revenue models. It is the intention that the majority of the portfolio companies in the Fund will have strong mobile and leveraged marketing/distribution strategies built into the proposition. The Fund will embrace a co-investment philosophy, collaborating with the angel community and seed stage VCs.

Exit Strategy

The Manager will work with Ascension to develop a portfolio of Investments with the aim of creating an exit for each of the Investments within three to eight years (being mindful that SEIS-qualifying investments need to be held for at least three years). Potential forms of exit may include: Trade sale, IPO, or MBO.

Fund Manager

Larpent Newton & Co Limited

Fund at a glance

Scheme Categorisation

The Scheme is structured as an AIF

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Target Return

Target fund IRR of 20% or more per annum (not taking into account any tax reliefs), within 5-8 years.

Scheme Strategy

Private Equity SEIS

Investment Sector

Digital and Technology industries

Target Diversification

The Fund will aim to develop a portfolio of approx. 12 early stage SEIS-qualifying companies. It is intended that each Investor will receive a position in each of these 12 companies.

Nominee & Custody Arrangements

Reyker Securities plc is the Fund Custodian & Nominee

Fund Provider

Ascension backs exceptional entrepreneurs with big visions by providing capital, access to its network, and expert mentors to help grow scalable businesses.

Since 2013 it has invested, across 7 distinct funds, in over 60 early stage companies. Ascension's experience in SEIS and EIS investing creates compelling annual products for investors seeking to gain exposure to a high-growth sector, whilst also taking advantage of the generous tax reliefs available.

Ascension's network and co-investment approach provides visibility and access to a very deep and diverse source of deal-flow. It has a rigorous investment evaluation process and is highly selective when presenting opportunities for investment from its funds.

www.ascensionventures.com

For further information please do not hesitate to

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Fees

Initial charge

(charged to Investee Company):

An initial charge is payable to the Investment Advisor equal to 5% of the Fund's Subscription in the Investee Company. This Initial Charge will be charged to the Investee Company and cover:

- > Any agreed payments to facilitate advisor charges (if relevant) up to a maximum of 3%
- > Deal execution fees
- > Custodian & Administration Costs, including a 0.2% Dealing Charge on initial investment into each Investee Company
- > Larpent Newton's Manager Fees
- > Establishment and on-going costs of the Fund

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Annual Management fee

(charged to the Investor):

There is an Annual Management Fee of 1% of any Subscription payable to the Investment Advisor, which covers access to the AV Syndicate Club, reporting to investors and administration and accounting. This Annual Management Fee will cover:

- > Custodian & Administration Costs - 0.3% Annual Fee
- > Legal and Administration costs - follow-on funding rounds
- > Larpent Newton Manager Fee's
- > General Advisor costs

As 100% of an Investor's Subscription is invested in the underlying portfolio, the Annual Management Fee is deferred until cash is received into the Investor's Account through one or more realisations. There will be no liability for the Investor if there are no realisations from the Fund.

Performance fee

(charged to the Investor):

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

- > 20% of any returns to Investors above £1.05 per £1 of Subscriptions in the Fund
- > 10% of any returns to Investors above £1 per £1 of any Subscriptions made by Investors in any Investee Company via the Ascension Syndicate Club.
- > The 20% Performance Fee only arises when the amount of cumulative cash returned to the Fund reaches the 105% hurdle rate. For clarification, once the Investor has received the first £1.05 per £1 invested (not taking into account any tax relief) in the Fund, any additional distributable cash will be paid as to 80% to the Investor and 20% to the Investment Advisor.

Kuber Specific Arrangements

Kuber receives a fundraising fee of 1.0% from the manager. Kuber will return this fee to Investors by applying it to their Subscription amount thereby increasing their investment.

Kuber's Custodian and Nominee (Woodside) will be making and holding investments on behalf of Kuber investors.

Important Notice

Please read the following information carefully as a professional adviser. The information contained in this document is for discussion purposes only for professional advisers and their clients, it is not for Retail Clients. EIS Portfolios are not suitable for all investors as the underlying investments are often illiquid and therefore high risk. Advice should always be sought from a professional adviser prior to investing. By proceeding through this document and accompanying Platform Guide you are agreeing to the terms and conditions. For purposes of compliance with the UK Financial Services and Markets ACT 2000 (FSMA), this material is communicated by Kuber Ventures; and the contents of this financial promotion have been approved for the purposes of section 21 of the FSMA by Sturgeon Ventures LLP which is authorised and regulated by the Financial Conduct Authority (FCA) and it has its trading office at Linstead House, 9 Disraeli Road, London SW15 2DR. Kuber Ventures Limited advisors are all regulated by the Financial Conduct Authority and can be found on www.fca.gov.uk/fcaregister Kuber Ventures Limited FRN 574987 is an Appointed Representative of Sturgeon Ventures LLP which are Authorised and Regulated by the Financial Conduct Authority. Kuber Ventures Limited, 25 Sackville Street, London, W1S 3AX Registered number: 8693809, VAT: 175 9290 69.