

Key Information Document

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains, and losses of this product and to help you compare it with other products.

You are about to purchase a product that is not simple and may be difficult to understand

Product

Name: **SuperSeed Venture Fund**
 Name of PRIIP Manufacturer: **SuperSeed Ventures LLP**
 Fund Manager: **SuperSeed Ventures LLP**
 Contact details: **fund@superseed.com; www.superseed.com; 020 3405 3060**
 Competent authority: **SuperSeed Ventures LLP is authorised and regulated by the Financial Conduct Authority**
 Date: **This document was last updated 18/03/2021**

What is this product?

Type: The product is in the form of an Evergreen EIS AIF (Alternative Investment Fund). SuperSeed Ventures LLP is the Manager of the fund.

Objectives: To provide a satisfactory return on Funds invested.

Intended retail investor: The product is intended to be offered to retail investors who:

1. have the ability to make an informed investment decision through sufficient knowledge and understanding of the product and its specific risks and rewards. That is that they are defined specifically as either: an existing client of a financial adviser regulated by the FCA which has advised that the Fund is a suitable investment for them; a 'Professional Client' in relation to COBS rules deemed suitable as an investor in the Fund by the Manager; a person who qualifies as a certified high net worth individual; a person who qualifies as a certified sophisticated investor; a person who qualifies as a self-certified sophisticated investor; or a person certified as a restricted investor;
2. have an investment horizon of the recommended holding period specified below and understand that the product may terminate early with a full loss of capital (excluding possible tax-based initiative capital returns).
3. and are willing to accept a level of risk to achieve potential returns that is consistent with the summary risk indicator shown below.

Maturity date: This product has no maturity date.

What are the risks and what could I get in return?

Risk indicator	Description of the risk-reward profile																									
	1	2	3	4	5	6	7																			
	←..... Lower risk Higher risk→																									
	The risk indicator assumes you keep the product for at least 5 years. The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you. We have classified this product as 6 out of 7, which is the second highest risk class. This considers several factors relating to the high risks and uncertainty levels seen within the asset class. This rates the potential losses from future performance at a high level, and poor market conditions will likely impact the capacity for you to receive a positive return on your investment. This product does not include any protection from future market performance so you could lose some or all your investment.																									
Performance scenarios	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="background-color: #2c5e8c; color: white;">Investment £10,000 Scenarios</th> <th style="background-color: #2c5e8c; color: white;">1 year</th> <th style="background-color: #2c5e8c; color: white;">3 years</th> <th style="background-color: #2c5e8c; color: white;">5 years</th> </tr> </thead> <tbody> <tr> <td style="background-color: #2c5e8c; color: white;">Stress Scenario</td> <td style="background-color: #2c5e8c; color: white;">What you might get back after costs</td> <td style="text-align: center;">£0</td> <td style="text-align: center;">£0</td> <td style="text-align: center;">£0</td> </tr> <tr> <td style="background-color: #2c5e8c; color: white;"></td> <td style="background-color: #2c5e8c; color: white;">Average return each year</td> <td style="text-align: center;">NA</td> <td style="text-align: center;">NA</td> <td style="text-align: center;">NA</td> </tr> <tr> <td style="background-color: #2c5e8c; color: white;">Unfavourable scenario</td> <td style="background-color: #2c5e8c; color: white;">What you might get back after costs</td> <td style="text-align: center;">£7,565*</td> <td style="text-align: center;">£5,466*</td> <td style="text-align: center;">£3,949**</td> </tr> </tbody> </table>							Investment £10,000 Scenarios	1 year	3 years	5 years	Stress Scenario	What you might get back after costs	£0	£0	£0		Average return each year	NA	NA	NA	Unfavourable scenario	What you might get back after costs	£7,565*	£5,466*	£3,949**
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	Average return each year	NA	NA	NA																						
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	Average return each year	-24%*	-15%*	-12%**
Moderate scenario	What you might get back after costs	£8,900*	£8,900*	£8,900**
	Average return each year	-11%*	-4%*	-2%**
Favourable scenario	What you might get back after costs	£10,235*	£13,167*	£15,885***
	Average return each year	2%*	11%*	12%***

NB the above does not include tax relief considerations; the above does not relate to a Co-Investment Club investor.

*No liquidity at this stage

**The potential for some liquidity

***This figure incorporates the impact of a first liquidity event (also as in the Costs section below)

This table shows the money you could get back over the next five years, under different scenarios, assuming you invest £10,000. The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products. The scenarios presented are an estimate of future performance based on evidence from the past on how the value of this investment varies and are not an exact indicator. What you get will vary depending on how the market performs and how the individual portfolio companies each perform in turn, as well as the varying underlying drivers for each portfolio company's growth and the likelihood of achieving a trade sale of a business invested in or its stock market floatation. The stress scenario shows what you might get back in extreme market circumstances, and it does not consider the situation where we are not able to pay you. That said, since we do not hold any investor monies the Custodian is ultimately responsible for cash returned after potential positive capital appreciation and possible exit opportunities. The figures shown include all the costs of the product itself, but do not include potential underwritten portfolio company fees. The figures do not consider your **personal tax situation**, which may also affect how much you get back.

What happens if SuperSeed Ventures LLP is unable to pay out?

The Manager does not hold your invested monies, which are held by the Custodian of the Fund, Mainspring Nominees Limited (or whichever company may subsequently become Custodian to the Fund at a later date). However, income derived from the value of shares is dependent on the performance of the underlying investments and can fluctuate. Investors could lose all or part of their investment.

What are the costs?

The amounts shown here are the cumulative cost to you the investor (not the investee companies which are outlined in more below). The figures assume you invest £10,000. Investments of over £50k are subject to lower Entry and Management % fees as outlined below. The figures are estimates and may change in the future. They do not consider any costs arising from investors underwriting portfolio company annual costs.

Costs over time	The person selling or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs and show you the impact that all costs will have on your investment over time. The below costing does not relate to a Co-Investment Club investor.			
	Investment £10,000			
	Scenarios	If you cash in after 1 year*	If you cash in after 3 years*	If you cash in after 5 years
	Total costs			
	Stress	£1,100	£1,100	£1,100
	Unfavourable	£1,100	£1,100	£1,100
	Favourable	£1,100	£1,469	£3,116***
*This is a non-readily realisable asset, and it is unlikely you will be able to see any cash flow from exited investment opportunities within under 5 years.				

This table shows the impact on return

Composition of costs	One-off costs	Entry costs	2%/1%/0%	The one-off costs each investor pays when subscribing to the Fund, pending the investment amounts being: <£50k; £50k - £100k; and >£100k, respectively.
		Upfront Management Costs	7.5%/6.0%	Investors in the Fund will pay the Manager an upfront Management Fee covering the first 3 years equal to 2.5% or 2.0% per year pending the value of their initial investment plus VAT.
		Exit costs	5%/4%	Investors in the Fund will pay the Manager a differed 2-year Management fee on the first exit of the Fund of either 2.5% or 2.0% a year pending the value of their initial investment, plus VAT.
	Potential Portfolio Underwriting Costs	Portfolio transaction costs	0%	There are no guaranteed on-going portfolio transaction costs.
		Other potential portfolio company underwriting costs.	2.5%	The Investee Companies pay a Monitoring and Strategic Advisory Fee of 2.5% of Funds invested plus VAT.
	Incidental costs	Performance fees	20%	The impact of the performance fee. We take 20% of any returns to Investors above £1.20 per £1 of Subscriptions to the Fund (or £1.20 per £1 invested in an individual company through the "Co-Investment Club") plus VAT.
	Other Potential Costs	Early Withdrawal costs	3%	There is a deferred fee of 3% plus VAT for cash withdrawn early from the fund. This fee is not charged once cash has been invested.

How long should I hold it, and can I take money out early?

The product has no defined minimum period while at the same time the decision to withdraw monies is also redundant since non-tax relief related cash flows back are entirely subject to the performance of the companies invested in by the Fund. You should be prepared to wait at least 5 years to receive any realisation of the investment, while cash flow (beyond those potentially attainable through EIS income tax relief) is expected to occur across a 5-8-year period.

How can I complain?

The Fund Manager has established procedures in accordance with the FCA Rules for consideration for complaints. Details of these procedures are available on request by writing to:

Post: The Compliance Officer
SuperSeed Ventures LLP,
231-323 Strand,
London,
WC2R 1DA

Other relevant information

We are required to provide you with further documentation, such as the product's latest prospectus, and half-yearly reports. These documents and other product information are available online at by contacting fund@superseed.com. Please note in particular the risks outlined in the Information Memorandum.