

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.

Product – The Volution Venture Fund

Manufacturer - Kin Capital Partners LLP (“KCP”) www.kinfundservices.com 020 7843 0470

Competent Authority - KCP is authorised by the Financial Conduct Authority (“FCA”) FRN: 656789

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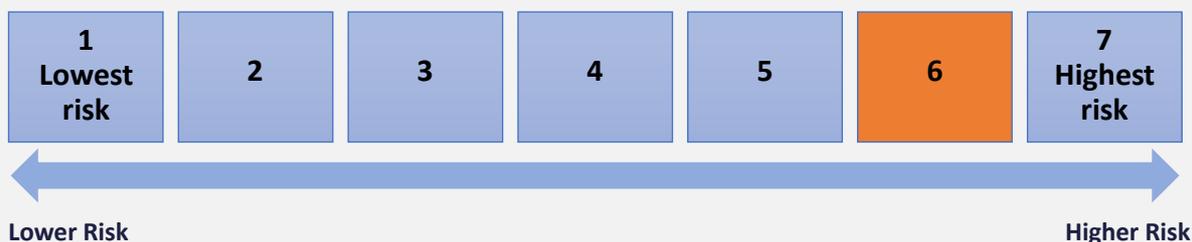
 **You are about to purchase a product that is not simple and may be difficult to understand.**

What is this product?

Type	Unregulated Collective Investment Scheme, which is managed on a discretionary and pooled basis as an Alternative Investment Fund.
Purpose	The Volution Venture Fund (“the Fund”) invests in UK technology scale-up private companies. The Fund aims to provide investors with a diversified pool of 12-15 companies within the investment period ending 31/12/2022 as described in the Information Memorandum published by in February 2022.
Intended Market	The Fund is intended for those categories of exempted recipients to whom it may be communicated in compliance with the FSMA 2000 (Promotion of CIS) (Exemptions) Order 2001 SI 2001/1060 (as amended) (“the Order ”) and COBS 4.12 including, in particular certified high net worth individuals, high net worth companies, unincorporated associations, sophisticated investors and self-certified investors as defined in Articles 21, 22, 23 and 23A of the Order. Such investors should have a capacity for high risk, do not need access to their capital in the short to medium term and do not require access to personal taxation reliefs. Investors should seek the advice of a financial adviser and/or have previous knowledge of, and experience in, investing in non-mainstream pooled investments.
Term of Investment Product	The holding period of this investment is between 5 and 8 years, but maybe longer. Exit is by means of sale of the Fund’s holdings and distribution of proceeds to investors. The timing of the sale of holdings in private companies is unpredictable and an exit may not be possible within 5-8 years.

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

Risk Indicator



The Summary Risk Indicator (“SRI”) is a guide to the level of risk of this product. It helps you to assess it and compare it with other products. It takes into account how likely it is that you might lose money and whether the money you have invested has some form of protection.

This product has been classed 6 out of 7 because there is a possibility that investors may lose all their initial investment (though not more than their initial investment) and because the Fund is valued less regularly than monthly with no other appropriate pricing benchmarks or proxies. The performance of the product is heavily reliant upon the ongoing creditworthiness and growth in value of the underlying portfolio companies which

are private and in general loss-making and the ability of KCP to find sufficient attractive investment opportunities. Values of private companies tend to vary widely and it may be difficult to realise investments.

The SRI assumes that you keep the product for the recommended holding period. The risk score does NOT take into account whether you can take your money out early or the costs you might incur for doing so.

Additionally, be aware that it may not be possible for you to cash in early at all, or, if you do so, you may incur additional costs and losses. The amount you invest is not protected so in some unfavourable circumstances you could lose all of your investment.

Performance Scenarios

This table shows the money you could get back over the next six years, under different scenarios, assuming that you invest £100,000. The scenarios shown are a simplified representation of possible outcomes. You can use these scenarios to compare with the scenarios of other products, because they are calculated under similar conditions. The scenarios presented are not an exact indicator of future performance, but an estimation of the potential outcomes. What you get will vary depending on how the market performs and how long you keep the investment/product.

This product cannot be easily cashed in, meaning it is very hard to estimate the money you would get back if you cash in before the recommended holding period. It may be that cashing in is not possible or, if possible, by incurring high costs or by making a large loss. You may also lose tax reliefs by cashing in early.

The figures shown take into account all costs associated with the product (including performance fees) but may not include all the costs that you pay to your advisor, and do not take into account your personal tax situation, which may also impact on what you get back. For a more complete overview of the assumptions that were made in producing the performance scenarios, please see our website for further information.

Please note that the below performance scenarios do not include the impact of personal tax circumstances and the Fund will not benefit from SEIS, EIS or VCT reliefs. Co-investments, if available, may benefit from certain reliefs. Further information on tax can be found in the Information Memorandum.

Performance Scenario		Stage		
		Early (1 yr.)	Intermediate (3 yr.)	Recommended (6 yr.)
Stress (1)	What you might get back after costs Average return each year	£0 (-100%)	£0 (-100%)	£0 (-100%)
Unfavourable	What you might get back after costs Average return each year	£80,000 (-20%)	£51,200 (-20%)	£26,214 (-20%)
Moderate	What you might get back after costs Average return each year	£100,000 (0%)	£100,000 (0%)	£100,000 (0%)
Favourable	What you might get back after costs Average return each year	£120,000 (+20%)	£172,800 (+20%)	£298,598 (+20%)
(1) Assumes total loss and an investor being unable to claim any personal tax reliefs.		What you might get back after costs assuming a net average return each year as indicated (£)		

What happens if KCP is unable to pay out?

- The Fund's assets and cash are segregated from that of KCP. The Fund may however lose some or all of its assets or cash if investee company investments fail.
- Although KCP is authorised and regulated by the FCA, the Fund is categorised by the FCA as an alternative investment Fund and so investment in the Fund is not covered by The Financial Services Compensation Scheme ("FSCS").

What are the costs?

- The RIY (Reduction in Yield) shows the impact total costs have on what you get back. The total costs take into account one-off, recurring and incidental costs

- The costs that are shown here are the costs of this product. There may be other costs charged to you by the person who is either selling this product to you or advising you on this product
- They will provide you with information about these costs and show you the impact that all costs will have on your investment over time
- The table shows what the costs, including potential exit penalties, could mean for different holding periods
- The figures assume you invest £100,000 (being the minimum investment in the Fund) and moderate performance scenario

	[If you cash in after 1 year]	[If you cash in after 3 years]	[If you cash in after 6 years]
Total Costs	£11,420	£14,260	£23,320
Impact on return per year (RIY)	11.4%	14.3%	23.3%

One-off Costs	Entry Costs	2%	Impact of entry costs taken before investment.
	Transaction Charges	8%	This is reserved from each subscription before investment.
	Exit Costs	0%	Impact of exit costs taken when you exit the investment upon maturity.
Recurring Costs	Custody Charges	0.35% p.a. (+ VAT)	Impact of recurring costs taken from your investment.
	Other recurring costs per year	From year 5 onwards only 2.0% p.a. (+ VAT)	The impact of costs accrued from year 5 onwards to cover the management of the Fund.
	Manager's costs	Up to £4000 p.m. (+ VAT)	Costs to cover Fund Manager costs, absolute figure charged to fund as whole.
Incidental Costs	Performance fees	20%	Impact of performance fees taken where the performance (i.e. net return) is above 100% of the original subscription amount. Moderate performance scenario assumed, so not computed in the table above.

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

- There is no 14-day cooling off period applicable to this product
- There is no fixed maturity date for this product. The expected holding period is 5-8 years but may be longer, as investments of this nature are difficult to realise. Full details of termination are set out in the Information Memorandum
- It is not possible to divest out of this product; if you were able to sell or transfer your investment then it would likely be sold at a considerable discount to cost or value at disposal

How can I complain?

- Should an Investor have a complaint, they should contact KCP (see 'product' section for contact details).
- If KCP cannot resolve the complaint to the satisfaction of the Investor, the Investor may be entitled to refer it to the Financial Ombudsman Service
- The Financial Ombudsman can be contacted at: Website: www.financial-ombudsman.org.uk Tel: 020 7964 1000 / Fax: 020 7964 1001

Other relevant information

We strongly recommend that potential investors seek advice from a suitably authorised financial adviser before deciding to invest in this product.

Kin Capital Partners LLP is authorised and regulated by the Financial Conduct Authority (FRN 656789)

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