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 – Science Creates Ventures 2A LP

Manufacturer – Kin Capital Partners ("KCP") – www.kinfundservices.com - 020 3743 3100

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	A discretionary managed Alternative Investment Fund.
Purpose	**Science Creates Ventures 2A LP** ("the Fund") invests in Deep Tech opportunities, and is targeted at international and institutional investors (or UK residents who do not wish to take advantage of the EIS scheme).
Intended Market	Investors who wish to access a portfolio of unquoted venture capital investments and have a capacity for long-term, high-risk investments. Investors must have experience of investing in similar types of Venture Capital investments previously.
Term of Investment Product	The intended holding period of this investment is 10 years, but may be longer.

What are the Risks and what could I get in Return?

Risk Indicator

Lower Risk **Higher Risk**

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. The performance of the product is heavily reliant upon the ongoing creditworthiness of the underlying portfolio companies.

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, 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.

What are the factors likely to affect future performance?

The investment performance will be impacted by a range of risks, which can increase or decrease the performance of the investment during the holding period or at the time of exit. Science Creates Ventures 2A LP is a fund that is focused on pre-seed and seed deep tech companies, placing a focus on companies that have the potential to improve healthcare, quality of life and the environment.

A suitable proxy to benchmark this investment against is the Thomson Reuters Venture Capital Index. This index replicates the performance of the Thomson Reuters Venture Capital Research Index through a combination of liquid, publicly listed assets. As there are differences between the number of underlying companies, scale of operations, capital structure and liquidity of underlying investments between the index and Science Creates Ventures 2A LP the volatility and performance of Science Creates Ventures 2A LP may differ.

What could affect my return positively?

- Successful companies may become attractive to trade buyers in the relevant sectors and may also become attractive to other investors as they seek to participate in future funding rounds. Valuations of successful companies are expected to increase over time.
- A portfolio company may be sold for more that it's carrying value.

What could affect my return negatively?

- Companies may take longer than originally expected to deliver success and growth, which may also result in cash flow pressures. The combined impact may result in a decrease in value of the investment. Some investments may not be successful and result in a full, or partial, reduction in value during the hold period. Exits from companies that have suffered unexpected or long-term challenges may be through administration or liquidation, which may not recover any value for investors.
- Liquidity risk is the risk of not being able to sell an investment in the short term. The Company's underlying investments have a five to seven years target hold period, but they may be exited at a profit or a loss, outside of this target window.
- Valuation risk and liquidity risk are inherent when investing in start-ups and early stage, smaller, unquoted, venture capital backed companies as compared to larger, established, quoted companies.
- Events such as COVID-19, Brexit, geo-political unrest, inflation, economic recession, and movement in interest rates can affect investor sentiment towards investment risk and liquidity risk, and hence have a negative impact on the valuation of start-ups and early-stage, smaller companies. Some of these factors may also prove to be opportunities to certain businesses.
- If you are able to dispose of your shares during severely adverse market conditions the valuations of the underlying investments will be reduced, and you may not recover the cost of your investment. Your capital is at risk and you should only invest if you are willing to accept total losses in a worst-case scenario.
- Your personal tax situation may also affect how much you get back from your investment.

What happens if KCP is unable to pay out?

- The Financial Services Compensation Scheme ("FSCS") provides compensation to eligible claimants in the event of KCP being unable to meet its liabilities. Further information is available from KCP or the FSCS at www.fscs.org.uk

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 £1,000,000, in a moderate performance scenario. The figures shown are partially based on data from the past and therefore may change in the future.

	If you cash in after 1 year		If you cash in after 5 years		If you cash in after 10 years	
	Advised	**Non-Adv.**	**Advised**	**Non-Adv.**	**Advised**	**Non-Adv.**
One-off Costs*	£12,000		£12,000		£12,000	
+ Recurring Costs*	£20,250		£98,750		£157,500	
+ Incidental Costs	£0		£0		£0	
= Total Costs	**£32,250**		**£110,750**		**£169,500**	
RIY	**-3.23%**		**-11.08%**		**-16.95%**	

*Pro rata based off a fund target size of £60m.

One-Off Costs	**Establishment Expenses**	£600,000 + VAT (Capped) Total Fund Expense	Costs and expenses incurred by the Fund, the General Partner, the Manager, the Investment Adviser or any Affiliate of any of them, in connection with the organisation and establishment of the Fund.
Recurring Costs	**General Partner's Share (GPS)**	2% (Years 1-4) 1.75% (Year 5) 1.5% (Year 6) 1.25% (Year 7) 1% (Years 8-10)	General Partner's Share is an advance of future profits payable to the GP by the LPs. The GPS will be calculated as a percentage of the LP's commitments. The GPS percentage will decrease throughout the duration of the fund. The GPS will not be repaid by the GP, if the fund fails to return a profit on investments.
	Fund Audit and Upkeep	Est. £15,000 p/a – Total Fund Expense	The fund must produce annual audited accounts and pay general fund upkeep cost (e.g. bank fees).
Incidental Costs	**Performance Fees**	20%	Impact of performance fees taken where the performance i.e. net return is above unreturned commitment + %8 compounded per year (net of the Adviser charges, if applicable, and the Fund fees and charges). Moderate performance scenario assumed, so not computed in table above.

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

- There is no fixed maturity date for this product. The recommended holding period is 10 years, as investments of this nature are difficult to realise.
- No sale, assignment or transfer of all or any portion of any Limited Partner's Interest, whether voluntary or involuntary, shall be valid or effective without the prior written consent of the Manager, which shall be granted or withheld in its absolute discretion.
- In the event that a request for a Transfer is approved, the Transferring Investor and Substitute Investor will, among other possible requirements, be required to represent to the Manager, that the proposed Transfer does not violate any laws or regulations applicable to it. Where Undrawn Commitments are being Transferred, the Manager must also be satisfied that the Substitute Investor has sufficient assets to satisfy the Undrawn Commitments and otherwise meets the investor suitability and other requirements established by the Partnership.

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: 0800 023 4567 / Fax: 020 7964 1001

Other relevant information

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