

ASCENSION

The UK Seed Fund

RW Blears advises Ascension VC on the £17m first closing of Ascension Fund III

RW Blears has advised Ascension VC, a London-based early-stage venture capital firm, on a £17 million first closing of its new institutional impact fund.

Ascension III LP (“AIII”) will target the ‘Impact Dragons’ tackling social inequalities and driving positive societal change. It aims to reduce social inequalities by allowing tech to serve a mass market and low-income audience.

The investor base includes commitments from both existing and new limited partners, including anchor Big Society Capital, Places for People, Esmee Fairbairn Foundation and several Family Offices. AIII is targeting a total of £50m with subsequent closings expected in 2025.

For press announcements see [here](#) (Tech Funding News) and [here](#) (UK Tech News).

The RW Blears team was led by partner Ollie Blears with support from associate Bethany Johnson.

RW Blears

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