

The logo for VISTRA, featuring the word in a bold, white, sans-serif font against a dark blue background.

VISTRA

Case study: Kindred

**Venture capital firm
Kindred expands rapidly
with the launch of six
funds in six years**



Vistra has provided a **comprehensive range of fund administration services** since Kindred launched its first fund in 2015. This has allowed the venture capital firm to focus on rapidly expanding its portfolio of early-stage businesses, launching five further funds in the process.



Kindred Company overview

Kindred is a venture capital company that invests in pre-seed and seedstage tech companies across multiple sectors. Its portfolio includes fintech, biotech, healthtech, cybersecurity, enterprise SaaS, legal tech, mobility and robotics. Kindred operates an innovative model for venture capital, where every founder it backs becomes a co-owner of the fund.

📍 **Industry** Venture capital
📍 **Location** London

The challenge

Kindred operates in an extremely fast-moving venture capital sector, typically leading or co-leading investment rounds. As the firm looked to launch its first fund, with a view to growing at speed, it needed a partner to help with its daily fund administration, so it could focus on managing the portfolio and bringing on board innovative new early-stage businesses.

Most importantly, Kindred wanted to establish funds in Luxembourg because of speed-to-market and the structures available, but the firm was unfamiliar with the jurisdiction. As a result, it needed a partner who could provide the relevant support and expertise and could help them grow the business quickly.

Vistra's solution

Vistra's global fund administration expertise and local Luxembourg experience meant that it was able to provide the services that Kindred needed in order to launch its first fund, starting with two General Partners (GPs).

The relationship has gone from strength to strength, and Kindred now has six funds and five GPs.

Vistra has helped Kindred navigate a constantly changing regulatory landscape in Luxembourg, and now provides services across domiciliation, directorship, company secretarial, accounting, tax services, and treasury and cash management. Vistra also advises Kindred on requirements at the entity level.



Benefits

- Continuity through a long-term relationship
- Helped navigate a complex, changing regulatory environment
- Achieved faster speed-to-market
- Stronger governance

2015

Relationship started with Kindred's first fund

2-5

Growth in General Partners

6

Societe en Commandite Speciale (SCSp) funds successfully launched in Luxembourg



“Kindred has worked with Vistra since launching our first fund in 2015. **We really value Vistra’s responsiveness and ability to work seamlessly with the team at Kindred** to deliver a high level of service. During the time we’ve worked with Vistra, they’ve continued to upgrade processes and procedures, improving the way their internal teams work together and therefore improving the output of service for the Kindred funds.”

Alex Goodway CFO, Kindred



About Vistra

Here at Vistra, our **purpose is progress**. As a close ally to our clients, our role is to remove the friction that comes from the complexity of global business. We partner with companies and private capital managers along the corporate and private capital lifecycle. From HR to tax and from legal entity management to regulatory compliance, we quietly fix the operational and administrative frustrations that hamper business growth. With over 9000 experts in more than 50 markets, we can accelerate progress, improve processes and reduce risk, wherever your ambition takes you.

