

Ogier IT capability supports timely closing for Index Ventures on its US\$2 billion fund raise

News - 20/04/2020

Ogier's Jersey investment funds team has advised Index Ventures on the simultaneous closings of Index Ventures Growth V, which has raised US\$1.2 billion to invest in later-stage, growth rounds, and Index Ventures X, which recently closed at US\$800 million to put into earlier rounds for smaller start-up companies.

This latest US\$2 billion raise from Index is an increase in fund size on its previous growth and venture fund close (in 2018 it raised US\$650 million for venture and US\$1 billion for growth), which will enable Index Ventures to take advantage of increasingly sophisticated and international start-ups. The funds are expected to split their investments between the US and Europe, and have again been backed by research organisations, universities, medical insititutes, pension funds and funds of funds.

Despite the challenging circumstances presented by the global increase in remote working as a result of the COVID-19 pandemic, Ogier's robust IT infrastructure, thoroughly tested across its global network of offices, has enabled its teams to continue providing a smooth and efficient service to clients while working remotely.

Lead partner Niamh Lalor said: "These are difficult circumstances for all parties and I am delighted that we were still able to provide a smooth process for our clients with the technology that we have at our disposal. Our clients have retained their previous easy access to their contacts here and we are able to utilise tools such as electronic signature software DocuSign to support client completions remotely and in a timely manner. In this instance, we were able to bypass the difficulty and delay that would now have been caused by the traditional manual processes.

Niamh Lalor led the Ogier Jersey team and was assisted by managing associate Alexandra O'Grady, and trainee solicitors Loryn Bridgen and Marcela Tudose. The EFG team was led by Ian Henderson and the team includes Aslam Shareef, Gemma Palatová and Danielle Warley.

As with previous fundraisings, the Ogier team worked closely with Index Ventures, Ropes & Gray as lead counsel, Travers Smith and administrator EFG Wealth Solutions to deliver the fund-raisings on the target closing date.

Niamh added: "This successful double fund-raising demonstrates Index Ventures' position as a leading venture capital group. The close relationships we have with the Index Ventures and EFG Wealth Solutions teams made for a smooth fund-raising and we were delighted to see both funds closed on the planned closing date."

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