

Aztec Group supports Lakestar on landmark US\$265 million continuation fund

Aztec Group is proud to have supported Lakestar, one of Europe's leading venture capital firms, on the successful close of Lakestar Continuation Fund I ("LCF I"), a US\$265 million (EUR 228 million) continuation vehicle. The transaction, which was oversubscribed, marks one of the largest of its kind in the European venture capital market.

Aztec Group provides fund administration services to LCF I from its Guernsey office, continuing its long-standing relationship with Lakestar and reinforcing Guernsey's position as a leading jurisdiction for complex fund structures.

LCF I was backed by a global syndicate of institutional and professional secondary investors, reflecting strong confidence in Lakestar's platform and the quality of its underlying portfolio. The continuation fund includes a selection of premium portfolio companies across four Lakestar funds, structured through a secondary process designed to preserve upside potential while delivering liquidity to existing Limited Partners.

This transaction enables Lakestar to continue supporting and financing its portfolio companies, ensuring they are well-positioned to capitalise on future growth opportunities.

[Matt Chick](#), Director at Aztec Group, said: "We are delighted to have played a role in this milestone transaction for Lakestar. Our Guernsey team's expertise in administering complex fund structures was instrumental in delivering a smooth and efficient process. This deal highlights the strength of Guernsey's fund ecosystem and Aztec's commitment to supporting innovation in the venture capital space."

Aztec Group continues to work closely with Lakestar, having previously supported the firm on multiple fund generations including Lakestar Early IV and Lakestar Growth II.