

Seraphim: Investors rush to get on board space tech fund's £180 million float

Seraphim Space Investment [Trust](#) lifted off on its [London](#) debut on Wednesday morning as [investors](#) delighted at a chance to explore a new [frontier](#).

The [Airbus](#)-backed Seraphim Capital saw its near-£180 million [raise](#) oversubscribed amid [support](#) from both City institutions and retail investors. It plans to acquire stakes in early-stage space tech firms and invest in the next generation of galactic [entrepreneurs](#).

The trust, trading under the stock market ticker SSIT, launched [shares](#) at 100p and they climbed as much as 5.5% to 105.5p in early trading.

It comes after Richard Branson's trip to the edge of space on board a Virgin Galactic rocket plane earlier this week brought space tourism a step closer. Will Whitehorn used to be president of Virgin Galactic and is now chairman at Seraphim.

Whitehorn said: "Space is the final investment frontier but our team has boldly invested where virtually no one has invested before and proved that there are returns out there above the atmosphere."

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“With the industrial revolution now underway in space, the opportunities can only grow and I am confident this investment trust will grow with them.”

Deutsche Bank and JPMorgan acted on the IPO.