Foresight Accelerated Inheritance Tax Solution

Product Summary

7 August 2025

Foresight

Invest Build Grow

FCA Prescribed Risk Warning

Don’t invest unless you’re prepared to lose all the money you invest. This is a high-risk investment.

Estimated reading time: 2 min

Due to the potential for losses, the Financial Conduct Authority (FCA) considers this investment to be high risk.

What are the key risks?

1. **You could lose all the money you invest**
    - If the businesses you invest in through this product fail, you are likely to lose 100% of the money you invested in that business.
2. **You are unlikely to be protected if something goes wrong**
    - Protection from the Financial Services Compensation Scheme (FSCS), in relation to claims against failed regulated firms, does not cover poor investment performance. Try the FSCS investment protection checker here – **https://www.fscs.org.uk/check/investment-protection-checker/.**
    - Protection from the Financial Ombudsman Service (FOS) does not cover poor investment performance. If you have a complaint against an FCA-regulated firm, FOS may be able to consider it. Learn more about FOS protection here – **https://www.financial-ombudsman.org.uk/consumers.**
3. **You won’t get your money back quickly**
    - Even if the businesses you invest in through this product are successful, it may take several years to get your money back. There is no guarantee that you will be able to sell or withdraw your investment early.
    - You should not expect to get your money back through dividends. It is not expected that the businesses you invest in through this product will pay dividends to you.
4. **Don’t put all your eggs in one basket**
    - Putting all your money into a single business or type of investment for example, is risky. Spreading your money across different investments makes you less dependent on any one to do well.
    - A good rule of thumb is not to invest more than 10% of your money in high-risk investments: **https://www.fca.org.uk/investsmart/5-questions-ask-you-invest.**
5. **The value of your investment can be reduced**
    - The percentage of the businesses that you own through this product will decrease if the businesses issue more shares. This could mean that the value of your investment reduces, depending on how much the businesses grow. The businesses you invest in through this product are expected to issue multiple rounds of shares.
    - These new shares could have additional rights that your shares don’t have, such as the right to receive a fixed dividend, which could further reduce your chances of getting a return on your investment.

If you are interested in learning more about how to protect yourself, visit the FCA’s website – https://www.fca.org.uk/investsmart.

Important Notice

This document constitutes a financial promotion pursuant to section 21 of the Financial Services and Markets Act 2000 ("FSMA") and is issued by Foresight Group LLP ("Foresight") on 7 August 2025, which is authorised and regulated in the United Kingdom ("UK") by the Financial Conduct Authority ("FCA"), under firm reference number 198020.

This document relates to the Foresight Accelerated Inheritance Tax Solution ("Foresight Accelerated ITS") which is part of the Foresight Inheritance Tax Fund ("Fund"). This document is only a summary and should be read alongside the Foresight Accelerated Inheritance Tax Solution Investor Guide dated 7 August 2025 ("Investor Guide"). Definitions in the Investor Guide apply to this document.

This document is addressed and distributed by Foresight to financial advisers that are authorised and regulated by the FCA. Investment in the Fund is only permitted through financial advisers. Financial advisers are required to explain to clients the risks of investing in the product and confirm the product is suitable for their clients. Financial advisers should only provide this document to potential investors if provided together with the Investor Guide, highlighting the FCA Prescribed Risk Warning section at the beginning of the document.

It is important to read the Investor Guide in full, in particular the customer agreement, and understand the key risks that are set out in that document, before a potential investor comes to an investment decision. An investment in the Fund is NOT suitable for all investors.

Applications to invest in the Fund through the Foresight Accelerated ITS will only be accepted on the basis of the content and terms of the Investor Guide. Foresight cannot provide legal, tax, financial or investment advice. Foresight has taken all reasonable care to ensure that all the facts stated in this document are true and accurate in all material respects. Assumptions, estimates and opinions contained in this document constitute our judgement as of the date of the document and are subject to change without notice. Any forward-looking statements or projections are based on a number of assumptions as to market conditions and there can be no guarantee that any projected results will be achieved.

Tax reliefs are dependent on individual circumstances and any reference to tax laws or levels in this document is subject to change. There can be no guarantee that the Fund's investments will continue to qualify for Business Relief ("BR"). A failure to meet the BR qualifying requirements could result in the investments losing their inheritance tax exempt status, resulting in adverse tax consequences for investors. The value of an investment could go down as well as up and it should be considered a long-term investment. Investing in unquoted shares may expose you to a significant risk of losing all of the money you invest. Past performance is not a guide to future performance and may not be repeated.

Foresight Accelerated ITS is an integrated Business Relief and insurance solution that gives investors immediate inheritance tax mitigation. For investment, insurance cover is only available to investors who meet the eligibility criteria for the relevant insurance category. Failure to meet such criteria or a misrepresentation in the eligibility declaration could result in the Insurer refusing to settle an investor's claim under the insurance policies.

Contents

Introduction

The Foresight Inheritance Tax Fund was established over ten years ago and since then has received over £1.9bn of investment from investors seeking to pass on more wealth to their families.

Foresight Accelerated ITS

The Foresight Accelerated ITS uniquely blends Business Relief (BR) with life insurance.

1. **Business Relief (BR)***

   The BR element should render shares exempt from an IHT liability after two years.

2. **Life Insurance**

   The insurance element provides protection during the initial two-year period.

This innovative solution immediately improves your chances of successful Inheritance Tax (IHT) mitigation.

* From 5 April 2026, there will be a £1m allowance for BR, with qualifying shares up to this value benefiting from 100% relief, with 50% relief available thereafter. Note that, after 5 April 2026, shares categorised as 'not listed' on a recognised stock exchange (which targets shares listed on AIM) will only qualify for BR at a rate of 50%.

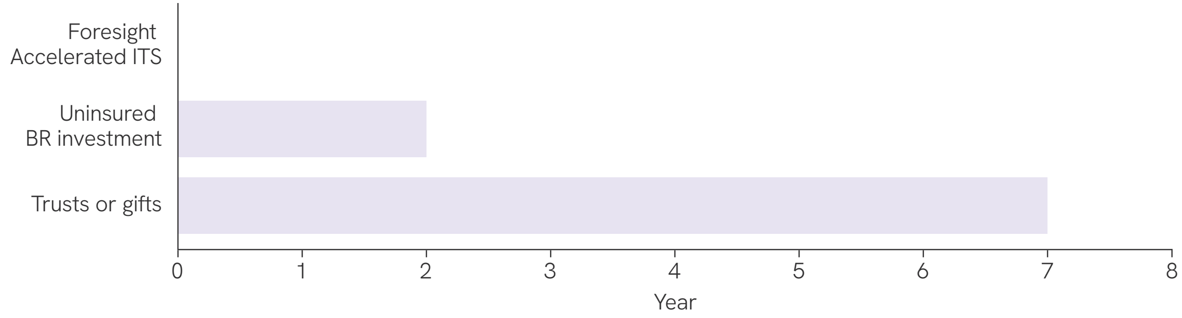
Speed

An investment into BR qualifying shares can protect from IHT after being held for two years.

This represents a faster way to plan for IHT than other IHT solutions like Trusts or Gifts, which take seven years to become fully exempt from IHT.

Designed for investors looking for peace of mind that their IHT bill will be taken care of, Foresight Accelerated ITS benefits from life insurance during the first two years of investment, materially increasing the chances of successful IHT mitigation compared to other solutions.

Time taken to protect from IHT



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Benefits

The Foresight Accelerated ITS uniquely blends the benefits of Business Relief (BR) with life insurance.

BR Benefits

Access and Control:
You maintain access to and control of your investment

Speed:
A route to IHT exemption in just two years

Efficiency:
BR qualifying assets do not impact your Nil Rate Band, maximising your IHT shelter

Diversification:
can add diversification to a portfolio of traditional investments and complement other forms of IHT planning.

Succession:
In most circumstances, passing a qualifying BR asset to a beneficiary will mean this asset is free from IHT in their hands

Well-established:
BR legislation was introduced in 1976 and is now over 45 years old

Life Insurance Benefits

Non-invasive:
Cover provided without medical examination or questionnaire

Cover:
40% of the Net Investment Amount

Speed:
Insurance cover begins immediately (as soon as shares are first acquired)

Variety:
Foresight offers both Single Life Cover and Joint Life Second Death Cover

* By 'direct' investors, we mean investors signing the Application Form themselves in person and not by an attorney on their behalf. For the avoidance of doubt, the fact that a power of attorney may exist in relation to an investor does not preclude them from applying to participate in the Foresight Accelerated ITS provided that they sign the Application Form in their personal capacity.

Insurance Cover Options and Charges

Subject to meeting the eligibility criteria, the insurance category and insurance cover are determined by your age and whether you are a single investor or joint investors.

Single or joint investors:

Single Life Cover

Available to individual investors only and pays out on an eligible death within the Initial Period.

Joint Life Second Death Cover

Available to joint investors only and pays out on the second death only (both deaths must be within the Initial Period and must be eligible deaths)*.

Age:

Category A

Available to investors aged between **62 and 85** (inclusive):

- Single Life Cover: provides protection resulting from death by any cause after 90 days and Accidental Death during the first 90 days.
- Joint Life Second Death Cover: provides immediate protection resulting from death by any cause.

Category B

Available to investors aged between **86 and 89** (inclusive):

- Single Life Cover: provides protection resulting from death by any cause after 180 days and Accidental Death during the first 180 days.
- Joint Life Second Death Cover: provides protection resulting from death by any cause after 100 days and Accidental Death during the first 100 days.

* Joint Life Second Death Cover is only intended for joint investors who will benefit from Interspousal Transfer Relief (see page 23 of the Foresight Accelerated ITS Investor Guide dated 7 August 2025 for further details).

Foresight Charges

Initial Charge:

2.50% of total subscription amount.

Initial Period Annual Management Charges:

Single Life Cover

Insurance Categories	Annual Management Charge (% of Net Investment Amount)
Category A	3.95% plus VAT
Category B	5.80% plus VAT

Joint Life Second Death Cover

Insurance Categories	Annual Management Charge (% of Net Investment Amount)
Both Category A	1.22% plus VAT
Both Category B	3.59% plus VAT
Category A/ Category B	2.49% plus VAT

Annual Administration Charge:

2.00% plus VAT**

** charge subject to VAT but reclaimed in whole or part where possible.

There are no entry or exit dealing charges, no annual management charges after the Initial Period and no performance fees.

The Initial Period annual management charges (payable quarterly) are charged to the investee companies in which the Foresight Inheritance Tax Fund invests and an investor's holding will be reduced accordingly.

If an investor dies during any applicable Moratorium Period other than by way of Accidental Death, Foresight will pay the investor's estate an amount equivalent to any annual management charge paid. This payment may, subject to individual circumstances, be subject to income tax and/or inheritance tax.

The annual administration fee is charged to each investee company at an amount equal to 2.00% plus VAT per annum of that investee company's net asset value. This is an 'all inclusive' fee for the regular services that Foresight Group may provide to investee companies, such as company secretarial, administration, deal and arrangement services and related costs.

Adviser Charges

Initial and ongoing adviser charges as agreed between the investor and the adviser.

About Foresight Group

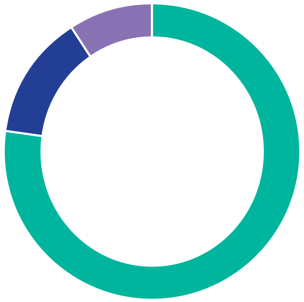
Foresight Group was established in 1984 and now manages money for c.40,000 retail investors and over 200 institutional investors, including some of the world's leading financial institutions, government organisations, pension funds and insurance companies.

Foresight Group is a leading investment manager in real assets and capital for growth, whose parent company, Foresight Group Holdings Limited, is listed on the London Stock Exchange. As a result, Foresight Group adheres to rigorous regulatory, governance and reporting standards promoting greater transparency for investors.

Foresight Group is a global business operating in eight countries across Europe and Australia, with well-established local connections.

Through three core investment strategies, Infrastructure, Private Equity and Foresight Capital Management, Foresight Group targets attractive returns from hard-to-access private markets, as well as ambitious companies on public markets, for institutional and private investors. At the crux of Foresight Group's approach is the alignment of its investment strategies to the key themes shaping societies and the planet for future generations.

Group AUM



£13.2bn
AUM

Infrastructure	Private Equity	Foresight Capital Management
77.3%	13.6%	9.1%

Source: Foresight Group as at 31 March 2025 (unaudited, approximate figures)

Shares in

Foresight Group Holdings Limited

began trading on the Main Market of the London Stock Exchange in February 2021

Foresight Group Holdings Limited was

Awarded the Green Economy mark on IPO

This recognises companies that derive 50% or more of their revenues from environmental solutions*

* Please note that the Foresight Inheritance Tax Fund does not target any particular sector, so an Investor's portfolio may not comprise any companies or underlying assets and trades in the environmental sector.

Foresight Group

£13.2bn

assets under management

on behalf of leading institutional and private investors

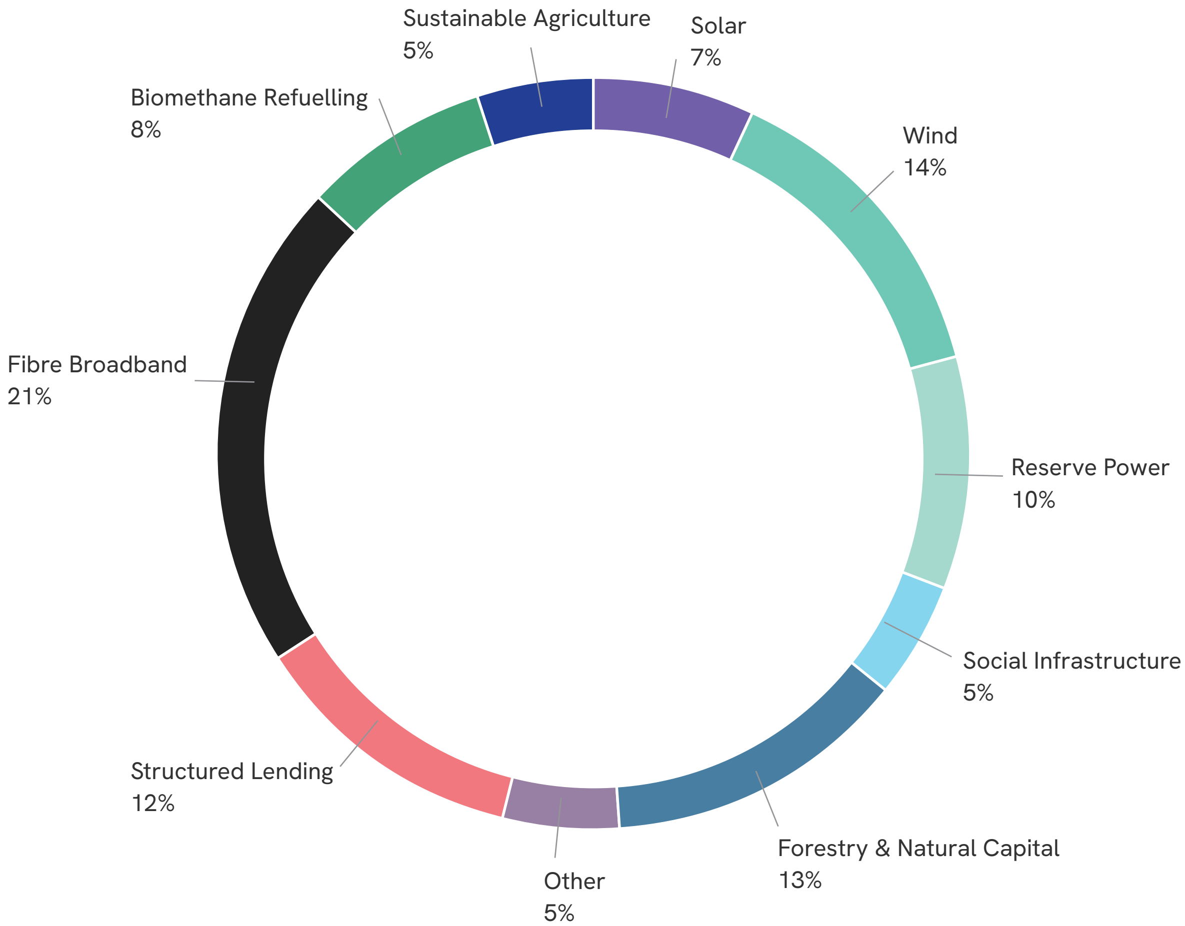
200+

institutional investors

including BlackRock, the European Investment Bank, British Business Bank and Local Authority Pension Funds

Underlying Investments

The Foresight Inheritance Tax Fund portfolio has a range of underlying investments, which is diversified, UK focused and cash generative. The current portfolio (excluding cash) is comprised of the following:



As at 31 March 2025

Foresight Inheritance Tax Fund Renewable Energy Statistics (for the year to 31 March 2025)

Underlying wind, anaerobic digestion & solar assets produced

315.3 GWh

of clean energy

That's enough to power

116,782

UK households for a year

Notes

Notes

FSC
www.fsc.org
RECYCLED
Paper made from recycled material
FSC® C022913

Designed and produced by **lyonsbennett.com**

This report is printed on Nautilus which is made from FSC® recycled certified post-consumer waste pulp. The FSC® label on this report ensures responsible use of the world's forest resources. Printed sustainably in the UK by Pureprint, a CarbonNeutral® company with FSC® chain of custody and an ISO 14001 certified environmental management system recycling over 100% of all dry waste.

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Invest Build Grow

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