

## FORESIGHT VCT PLC

Ordinary Shares | Factsheet | 31 March 2023



89.2p

NAV per Share  
(as at 31 Mar 2023)



1.9%

NAV Increase over Period  
(01 Jan 2023 – 31 Mar 2023)



4.4p

Dividend per Share  
(paid 30 June 2023)

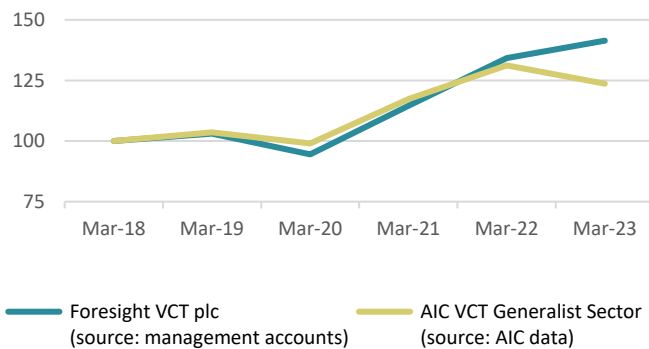


41.4%

5 Year NAV Total Return  
(01 Apr 2018 – 31 Mar 2023)

Foresight VCT plc is a Venture Capital Trust aiming to provide private investors with regular dividends and capital growth from a diverse portfolio of 46 investments in fast growing unquoted companies in the UK.

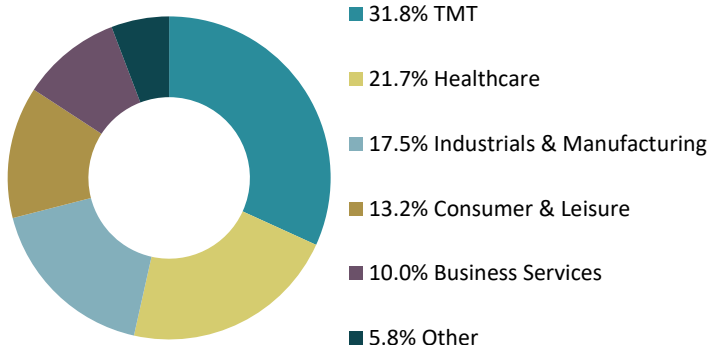
### 5 YEAR NAV TOTAL RETURN PERFORMANCE (RE-BASED)



### PORTFOLIO ACTIVITY

The three months ended 31 March 2023 marked a strong start to the year for both existing portfolio companies and new business development opportunities. Despite the inflationary pressures, portfolio companies continued to perform well. The Company successfully invested c.£4.9 million into four growing businesses, alongside three follow-on investments totalling c.£2.7 million for a combined deployment of c.£7.6 million over the reported period. The Company also completed three successful exits. Indian casual dining restaurant Mowgli was sold for 3.5x cost, while innovation tax specialist Innovation Consulting Group was sold for 4.4x cost. Lastly, leading video wall and control room solutions designer Datapath was sold for 11.6x the original investment made by Foresight 2 VCT plc, which merged with the Company in December 2015. In each case, Foresight had supported the companies through turbulent economic conditions and helped to develop and bolster environmental, social and governance practices in addition to providing growth capital.

### SECTOR WEIGHTING (VALUE)



### NEW INVESTMENTS

### Sprintroom Limited



Sprintroom, trading as Sprint Electric, designs and manufactures variable speed drives for controlling electric motors in light and heavy industrial applications. The investment will enable the final development and commercialisation of a new range of variable speed drives (“VSD”) for the alternating current (“AC”) motor market. These drives have innovative power regeneration capability that increases their energy efficiency versus competitor products and will enable the company to access the large AC VSD market.

Date: **January 2023**

Size: **c.£1.0m**

### Firefish Software Limited



Firefish Software is a growing provider of Customer Relationship Management (“CRM”) and marketing software focused on the recruitment sector. The software helps to significantly improve volumes of active data for customers, streamlining growth and delivering improved candidate conversion, engagement and placement. The investment will support the management team with its growth ambitions, provide capital to invest in product development and expand the company’s commercial capabilities and reach.

Date: **March 2023**

Size: **c.£1.5m**

### Five Wealth Limited



Five Wealth is an established boutique financial planning and wealth management business operating primarily in the North West of England but with clients across the UK. Founded in 2016, the business has developed into a well-known wealth manager and financial advisor, with over £670 million of AUM and 27 employees. The business builds trusted, long-term relationships with individuals and their families in their region and beyond. This growth capital investment will be used to support increased marketing and advertising to drive top-line growth, and greater regulatory and compliance costs which are forecast to increase commensurately with AUM.

Date: **March 2023**

Size: **c.£0.7m**

### Red Flag Alert Technology Group Limited



Red Flag Alert is a growing business intelligence provider with a proprietary credit scoring tool that consistently outperforms the established market leaders. The company developed a SaaS platform with modular capabilities spanning credit security, compliance, sales prospecting, risk management and financial health assessments which are sold into a growing corporate customer base. The investment will accelerate growth by providing the capital for product development, enabling the company to deliver new functionality and an improved user interface for customers.

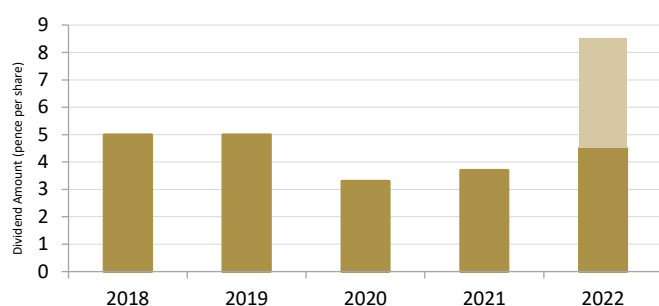
Date: **March 2023**

Size: **c. £1.7m**

## TOP TEN INVESTMENTS

Position	Company	Sector	% of NAV
1	Hospital Services Group	Healthcare	9.3%
2	Specac International	Industrials	5.3%
3	Spektrix	TMT	4.7%
4	Nano Interactive Group	TMT	4.5%
5	Fresh Relevance	TMT	3.7%
6	Callen-Lenz Associates	Industrials	3.4%
7	Roxy Leisure	Consumer & Leisure	2.8%
8	Fourth Wall Creative	Consumer & Leisure	2.7%
9	Clubspark Group	TMT	2.4%
10	Protean Software	TMT	2.4%

## 5 YEAR DIVIDEND HISTORY



## MEET THE BOARD

**Margaret Littlejohns (Chair)** has 19 years' experience in both commercial and investment banking. She is also a non-executive director ("NED") of UK Commercial Property REIT Ltd.

**Jocelin Harris** has been a qualified solicitor for many years. Since 1986 he has run Durrington Corporation, which provides finance and advice for small businesses. He is currently chair or NED of several companies in the UK and USA.

**Patty Dimond** has over 30 years' experience in the consumer, retail and financial services sectors. She is a CFA charter holder and qualified as a chartered accountant. Patty is NED and audit chair of Hilton Food Group plc and Aberforth Smaller Companies Trust plc as well as trustee and audit chair of English National Opera and the National Academy of Social Prescribing.

**David Ford** has City-based experience as a former investment director in equities for Prudential Capital Group and in fixed income for Intermediate Capital Group. Since 2017 he has been investing on his own behalf as an angel investor and as an advisor to funds.

**Dan Sandhu** has commercial experience in the UK, China and India, successfully growing start-up companies funded by private equity. Until recently, Dan has been chief executive officer of Sparx Learning, a leading provider of educational technology to UK schools. He is also an active investor in early-stage businesses and was a founding member of Indian Angel Network, New Delhi.

**Gordon Humphries** has now retired from the Foresight VCT PLC Board.

## COMPANY DETAILS

Company Name	Foresight VCT plc
Launch Date	1997
Net Assets	c.£207.7m
Number of Portfolio Companies	46
Share Price	75.5p
NAV per Share	89.2p
Movement in NAV (since last quarter)	1.9%
Discount to NAV	15.4%
Annual Management Charge (AMC)	2.0% (1.0% on cash balances over £20m)
Ongoing Charges Ratio (OCR)	2.2%
Expenses Cap	2.4%
ISIN	GB00B68K3716
SEDOL	B68K371
Year End	31 December
Annual Report & Accounts Published	April

## SHARE BUYBACKS

Share buybacks are timed to avoid the Company's closed periods. Buybacks will generally take place, subject to demand, during the following times of the year and we aim to buy back at a 7.5% discount to NAV:

- **April**, after the annual report has been published
- **June**, prior to the half-yearly reporting date of 30 June
- **September**, after the half-yearly report has been published
- **December**, prior to the end of the financial year

## ABOUT THE MANAGER

Foresight Group LLP was established in 1984 and currently manages c.£12.2bn (unaudited as at 31 March 2023) for more than 40,000 private investors and over 200 institutional investors, including some of the world's leading financial institutions. Foresight Group LLP is the Company's Manager and is a wholly owned indirect subsidiary of Foresight Group Holdings Limited.



On 9th February 2021, **Foresight Group Holdings Limited's** shares were listed on the premium segment of the London Stock Exchange Main Market, under ticker "FSG". Foresight Group Holdings Limited was awarded the LSE's Green Economy Mark, which recognises companies that derive 50% or more of their annual revenues from products and services that contribute to the global green economy. [www.fsg-investors.com](http://www.fsg-investors.com)

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