

## **Foresight invests £6.7 million into Five Wealth Limited**

- **Five Wealth Limited is a boutique financial planning business with over £670 million AUM**
- **Investment from Foresight's North West focused fund will accelerate Five Wealth's ambition to support more individuals with their plans for a secure financial future**

**Manchester, 16 May 2023:** Foresight Group ("Foresight") the leading listed infrastructure and regional private equity investment manager, has invested £6.7 million in Five Wealth Limited ("Five Wealth" or "the Company") to support equity release for existing shareholders and provide additional growth capital.

The Company is a Manchester-based boutique financial planning business operating primarily in the North West of England 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 uses its established local presence to build trusted, long-term relationships with individuals and their families in the region and beyond.

Foresight's investment facilitates the retirement of Chris Little, a co-founder of Five Wealth, and provides equity release for other shareholders, as well as additional capital to support the Company's ongoing plans for organic and inorganic growth. Under the leadership of Phil Shaw as Managing Director, the investment will assist the continuing ambition of Five Wealth to support individuals in the North West of England and beyond with their plans for a secure financial future.

Following the investment, Tim Parsons has joined Five Wealth as Non-Executive Chair, bringing his extensive financial services and wealth management experience, including as founder and MD of Succession Wealth. The management team has been further bolstered by the addition of Jonathan Partington as Finance Director.

The investment has been made through Foresight's latest North West focused fund, the Foresight Regional Investment Fund III ("FRIF III"), alongside the Foresight VCT and Foresight Enterprise VCT funds. Foresight's first fund dedicated to the North West, managed primarily by its office based in Manchester, has invested into 17 local companies, including DA Languages, Roxy Ballroom and Mowgli Street Food. The fund has made five exits, returning over 2.0x cost to the £58 million fund. FRIF III hopes to replicate the success of this fund.

Commenting on the investment, Phil Shaw, Managing Director of Five Wealth, said: *"We are delighted to be partnering with Foresight as we move into the next phase of our ambitious growth plans. The Five Wealth team, bolstered by the addition of Tim Parsons and Jonathan Partington, is looking forward to helping an increasing number of individuals and their families to plan their future financial security."*

Matt McLoughlin, Director at Foresight, added: *"Five Wealth has long-standing client relationships and a fantastic reputation for high quality service, which provide a great foundation for ongoing success. We look forward to working with Phil and the team during the next stage of Five Wealth's growth story."*

**ENDS**

## PRESS RELEASE



### Advisors to Foresight

|                                 |                             |
|---------------------------------|-----------------------------|
| Legal due diligence             | RW Blears                   |
| Financial and tax due diligence | Knight Transaction Services |
| Commercial due diligence        | Whitecap                    |
| Management due diligence        | Catalysis                   |
| Insurance due diligence         | Lockton                     |
| Regulatory due diligence        | TCC Group                   |
| Cyber due diligence             | KryptoKloud                 |

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### Notes to Editors

#### About Five Wealth

Five Wealth Limited is a Manchester-based boutique financial planning business operating primarily in the North West of England with clients across the UK. Founded in 2016, the business has developed into a well-known wealth manager and financial advisor, with over £670m of AUM and 27 employees. The business uses its established local presence to build trusted, long-term relationships with individuals and their families in the region.

The Company's service offering is focused on the provision of independent private client financial advice and wealth planning.

#### About Foresight Group ("Foresight"):

Foresight Group was founded in 1984 and is a leading listed infrastructure and private equity investment manager. With a long-established focus on ESG and sustainability-led strategies, it aims to provide attractive returns to its institutional and private investors from hard-to-access private markets. Foresight manages over 350 infrastructure assets with a focus on solar and onshore wind assets, bioenergy and waste, as well as renewable energy enabling projects, energy efficiency management solutions, social and core infrastructure projects and sustainable forestry assets. Its private equity team manages eleven regionally focused investment funds across the UK and an SME impact fund supporting Irish SMEs. This team reviews over 2,500 business plans each year and currently supports more than 250 investments in SMEs. Foresight Capital Management manages four strategies across seven investment vehicles with an AUM of £1.3 billion.

Foresight operates in eight countries across Europe, Australia and United States with AUM of £12.2 billion\*. Foresight Group Holdings Limited listed on the Main Market of the London Stock Exchange in February 2021. <https://www.foresightgroup.eu/shareholders>

\*Based on Foresight Group unaudited AUM as at 31 March 2023.