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Supplementary Prospectus

**Linked Offer for Subscription
to raise in aggregate up to £30,000,000 by way of an issue of Infrastructure Shares**

Foresight VCT plc

Registered in England and Wales under number
03421340

Foresight 2 VCT plc

Registered in England and Wales under number
05200494

Important Notice

This document constitutes a supplementary prospectus prepared in accordance with the Prospectus Rules and approved by the FSA ("Supplementary Prospectus"). This Supplementary Prospectus is supplemental to, and should be read in conjunction with the securities note, registration document and summary, each dated 7 October 2011, together constituting a prospectus ("Prospectus") issued by Foresight VCT plc ("Foresight 1") and Foresight 2 VCT plc ("Foresight 2") (together "the Companies"), such Prospectus containing an offer for subscription of infrastructure shares of 1p each in the capital of each of the Companies ("Infrastructure Shares") to raise up to £30,000,000 in aggregate ("the Offer"). Except as expressly stated herein, or unless the context otherwise requires, the definitions used or referred to in the Prospectus also apply in this Supplementary Prospectus.

Persons receiving this document should note that BDO LLP, the sponsor to the Offer, is acting for the Companies and no-one else and will not be responsible to any other party other than the Companies for providing the protections afforded to customers of BDO LLP (subject to the responsibilities and liabilities imposed by FSMA and the regulatory regime established thereunder) in providing advice in connection with the Offer. BDO LLP is authorised and regulated in the UK by the Financial Services Authority.

In connection with the Offer, Foresight Group LLP ("Foresight Group"), the promoter of the Offer, is acting for the Companies and no-one else and will not be responsible to anyone other than the Companies for providing the protections afforded to customers of Foresight Group, nor for providing advice in relation to the Offer. Foresight Group is authorised and regulated in the United Kingdom by the FSA.

Responsibility

The Companies and the Directors of the Companies accept responsibility for the information contained in the Prospectus and this Supplementary Prospectus. To the best of the knowledge and belief of the Companies and the Directors of the Companies (who have taken all reasonable care to ensure that such is the case) the information contained in the Prospectus and this Supplementary Prospectus is in accordance with the facts and does not omit anything likely to affect the import of such information.

Events arising since publishing the Prospectus

On 26 January 2012, Foresight 2 announced its annual results for the year ended 30 September 2011. The audited annual report ("2011 Annual Report") is being incorporated by reference and can be accessed at the following website, www.foresightgroup.eu. The 2011 Annual Report contains a description of Foresight 2's financial condition, changes in financial condition and results of operation for the financial year ended 30 September 2011. The auditors, KPMG Audit plc of Saltire Court, 20 Castle Terrace, Edinburgh EH1 2EG have reported on the annual statutory accounts without qualification and without statements under sections 495 to 497 of CA 2006 (as applicable). The Annual Report referred to above was prepared under the CA 2006, and in accordance with United Kingdom Generally Accepted Accounting Practice (UK GAAP) and the Statement of Recommended Practice (SORP): Financial Statements of Investment Trust Companies and Venture Capital Trusts issued in January 2009.

1	Historical Financial Information	2011 Annual Report	Page No.
	<i>Nature of Information</i>		
	Independent auditor's report		31
	Income statement		32
	Reconciliation of Movements in Shareholders' Funds		33
	Balance Sheet		34
	Cash flow statement		35
	Notes to the accounts		36-52

2 Selected Financial Information

The key figures that summarise the financial condition of Foresight 2, which have been extracted without material adjustment from the historical financial information referred to in Section 1 above, are set out in the following table:

<i>Capital</i>				<i>£'000</i>
Total fixed assets (investments)				46,567
Total gross assets				52,285
Net assets				51,694
<i>Earnings per share</i>	<i>ordinary share</i>	<i>C share</i>	<i>planned exit share</i>	
Earnings	10.2p	1.5p	(2.2)p	
NAV	97.9p	103.3p	89.5p	
Dividends paid	9.1p	9.0p	3.0p	
NAV total return	107.0p	112.3p	92.5p	
Share price	77.8p	98.5p	93.5p	
Share price total return	86.9p	107.5p	96.5p	

A final dividend of 0.5 pence per ordinary share and 2.0 pence per C share is to be recommended to shareholders at the annual general meeting of the Company to be held on 20 February 2012.

3 Operating and Financial Review

The operating and financial review of Foresight 2, for the year ended 30 September 2011, is included in the 2011 Annual Report as set out below:

<i>Nature of Information</i>		Page No.
Chairman's statement		2
Investment manager's review		3-5
Investment portfolio summary		6-16
Directors' report		18-25

No Significant Change

Save as disclosed in this document, there has been no significant change and no significant new matter since the publication of the Prospectus.

Save as otherwise amended herein, the Offer is being made on the terms and subject to the conditions of the Prospectus. The Companies will accept withdrawals of applications made in respect of the Offer until close of business on 17 February 2012. Investors who wish to withdraw their applications should contact The City Partnership (UK) Limited, Thistle House, 21 Thistle Street, Edinburgh EH2 1DF on 0131 220 8226 or via email to info@foresightgroup.eu (no investment advice can be given).

Availability of the Supplementary Prospectus and Prospectus

Copies of the Prospectus and this document are available free of charge from the office and website of the promoter of the Offer:

Foresight Group LLP
 ECA Court,
 24-26 South Park
 Sevenoaks,
 Kent
 TN13 1DU

telephone: 01732 471 800
 download: www.foresightgroup.eu
 email: info@foresightgroup.eu

15 February 2012