



Foresight Group is the new name for Foresight Venture Partners, the managers of Foresight 3 VCT. We took the decision to change our name in order to reflect our product diversity and experience

Foresight 3 Investors Receive 10p Dividend Following Successful Exits

Foresight 3 shareholders received a 10p per share dividend on 22 February 2008, as a result of the successful exits from Oasis Healthcare, Bond International and Covion Holdings Limited.



Oasis, the AIM-listed dental care provider, generated total proceeds of £7.5 million for Foresight 3 following the acquisition by Duke Street Capital, a 5.1x total return on investment.

The sale of Bond, the AIM-listed provider of back office software for the recruitment sector realised a further £1.9 million for Foresight 3, a 4x return on investment.



BERNARD FAIRMAN, MANAGING PARTNER AND FOUNDER OF FORESIGHT GROUP, SAID:

“These exits represent highly successful realisations for Foresight and have generated substantial returns on investment. We have been actively involved in creating value in each of these companies, through both organic growth and acquisitions, and in managing the exits. This clearly demonstrates our commitment to providing long term financial and strategic support to portfolio companies and our ability to take them through to a successful exit. We currently have numerous other exits in the pipeline and are already in discussions with potential purchasers of a number of our portfolio companies which we expect to result in further realisations over the next few months”.



The £33 million acquisition by Balfour Beatty Group Limited of Covion, the Facilities Infrastructure Service (FIS) solutions provider, generated an additional 4.4x return on investment.

DAVID STEVENTON OF COVION COMMENTED:

“At the time of the Foresight investment, we felt that the buy out would provide our management team with the appropriate investor base to take the business into the next stage of its growth. This has obviously proved to be well founded”.



Limited capacity left for 08-09 VCT offerings

07/08 was a very successful tax year for Foresight. We raised £23m for our Environmental EIS fund, and our VCT offerings are both over 75% subscribed. Fundraising for the Tech & Cleantech VCT and the Linked Offer will remain open until 30th April 2008.

For further information or to make a reservation for the current tax year, please call our Investor Helpline on 01732 471 812 or email sales@foresightgroup.eu.



Investment Update

Foresight 3 has recently made a number of new investments in the environmental infrastructure sector, thereby supporting the increasing demand for recycling and renewable energy generation in the UK.

LandEnergy

In March Foresight 3 committed £1 million of a total Foresight Group investment of £5 million to Land Energy, producers of wood pellets for renewable fuel and generators of renewable power from virgin wood. The Company plans to build three plants in England, Scotland and Wales, at sites chosen for local demand for pellets and proximity to forest resources.

MATT TAYLOR, PARTNER AT FORESIGHT, SAID:

“Land Energy fits our vision of a business that helps the environment while offering attractive returns to investors. We are working with the company to roll-out the concept to three regions of the UK. We strongly believe that local sourcing of wood pellet fuels will gain popularity in the future as people start to count the rising financial and carbon costs of transporting fuel.”

AWP, developers of waste to energy power stations, received a £1 million commitment in March as part of a £6 million package to fund the first power station.



MATT TAYLOR OF FORESIGHT COMMENTED:

“AWP is bringing proven processing technology from abroad to solve UK waste problems. Foresight has made the investment to fund the new plant with a view to rolling-out the concept to other sites around the UK in the future.”



Foresight Group also invested £3 million into Lynwood, manufacturers of wood profile and wood replacement products from waste plastic. Foresight 3 supplied £650,000 to assist with the roll-out of multiple satellite operations.

ANDREW PAGE, PARTNER AT FORESIGHT, ADDED:

“Landfill just isn't an option any more for valuable wastes of this sort. Lynwood's expertise in plastics sourcing and blending positions the company as a leader as the industry moves from waste to re-using valuable materials.”

Foresight 3 made a small follow-up investment of £96,000 in The Bunker Secure Hosting Limited in February 2008. The Bunker provides high security, high availability managed IT hosting and co-location services that ensure business continuity for companies and public bodies. The company has recently won a number of significant contracts, including web content management designer, Sitekit, and attained Microsoft Certified Partner status in recognition for its Networking Infrastructure Solutions.

Meet The Manager



James Livingston joined Foresight Group in October 2007.

He works with David Hughes and Russell Healey to deliver a dedicated portfolio management service across all our companies. James joined Foresight having previously worked for Deloitte's Strategy Consulting group where he worked with a variety of healthcare and technology companies to resolve strategic issues at board and senior management level. James holds a first class masters degree in Natural Sciences and Management from Cambridge University and a CIMA Advanced Diploma in Management Accounting.

James is an enthusiastic rower, racing for Cambridge in the Boat Race on four occasions. In the last of these, James's younger brother was selected in the Oxford crew which vanquished Cambridge by one foot, the closest margin in the 150 year history of the race. Unperturbed, James went on to row for Great Britain at two World Championships, winning a silver medal in 2003 and concluding his international career as reserve athlete at the Athens Olympics.

Net Asset Value (NAV)

The Directors approved the following Net Asset Value for Foresight 3 VCT on 22 February 2008:

Date	NAV
31 December 2007	105.3p

You can obtain an up-to-date valuation on your Foresight VCT shareholding by logging onto www.foresightgroup.eu and selecting Fund Performance, followed by Daily NAVs. Unaudited Net Asset Values for all of the Foresight VCTs are updated daily on our website.