

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to the action you should take, you are recommended to seek your own financial advice immediately from your bank manager, stockbroker, solicitor, accountant or other independent financial adviser authorised pursuant to the Financial Services and Markets Act 2000.

FORESIGHT 4 VCT PLC

(Registered in England and Wales under number 03506579)
ISIN: GB00B07YBS95

Supplementary Prospectus

relating to:

**an offer for subscription to raise up to £50 million with an over-allotment facility
for a further £30 million through the issue of Offer Shares (Offer)**

Important Notice

This document constitutes a supplementary prospectus issued by Foresight 4 VCT plc (Company) and prepared in accordance with the Prospectus Rules and approved by the FCA (Supplementary Prospectus). This Supplementary Prospectus is supplemental to, and should be read in conjunction with, the Securities Note, Registration Document and Summary, dated 14 June 2018 (Prospectus) issued by the Company, such Prospectus relating to an offer for subscription of up to 120 million ordinary shares of 1p each in the capital of the Company. 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. To the extent that there is any inconsistency between (a) any statement in this Supplementary Prospectus for any statement incorporated by reference into the Prospectus by this Supplementary Prospectus and (b) any other statement in or incorporated by reference in the Prospectus, the statements in (a) above will prevail.

BDO LLP, which is authorised and regulated in the United Kingdom by the FCA, is acting as sponsor for the Company and no-one else and will not be responsible to any other person 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 or in relation to any matters referred to in this document.

Foresight Group Promoter LLP (Promoter), which is an authorised representative in the United Kingdom with the FCA, is acting as the promoter to the Company and no-one else and will not be responsible to any other person for providing the protections afforded to customers of the Promoter (subject to the responsibilities and liabilities imposed by FSMA and the regulatory regime established thereunder) in providing advice or in relation to the Offer.

Responsibility

The Company and the directors of the Company (Directors), whose names are set out on page 67 of the Prospectus, accept responsibility for the information contained in the Prospectus and this Supplementary Prospectus. To the best of the knowledge and belief of the Company and the Directors (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

Significant new factor

Audited statutory accounts for the year ended 31 March 2018 (2018 Accounts)

On 18 July 2018, the Company published the 2018 Accounts, which are being incorporated by reference in, and forms part of, the Prospectus and can be accessed at the following website: www.foresightgroup.eu. The 2018 Accounts contain a description of the Company's financial condition, changes in financial condition and results of operation for the financial year ended 31 March 2018. The Company's auditors, KPMG LLP, Registered Auditor, 15 Canada Square, London E14 5GL, have reported on the 2018 Accounts without qualification and without statements under sections 495 to 497 of Companies Act 2006 (CA 2006). The 2018 Accounts were prepared under the CA 2006, and in accordance with United Kingdom Generally Accepted Practice (UK GAAP) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102) and the

Statement of Recommended Practice (SORP): Financial Statements of Investment Trust Companies and Venture Capital Trusts issued in November 2014 and updated in February 2018. The audited statutory accounts for the year ended 31 March 2017 were also prepared and presented in a form consistent with FRS 102. The 2018 Accounts include information as set out below, which are being incorporated into this document by reference. The parts of the 2018 Accounts which are not being incorporated by reference are either not relevant for an investor or are covered elsewhere in the Prospectus.

1	Historical Financial Information	<i>2018 Accounts</i>
	<i>Nature of Information</i>	<i>Page No.</i>
	Balance Sheet	48
	Income Statement (or equivalent)	46
	Statement showing all changes in equity (or equivalent note)	47
	Cash Flow Statement	49
	Accounting Policies and Notes	50 – 65
	Auditor's Report	42 – 45
	Dividends	2 – 3
2	Selected Financial Information	
	The key figures that summarise the financial condition of the Company, 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)	64,092
	Total gross assets	78,537
	Net assets	77,937
	Net asset value per Share	69.6p
	<i>Return per Share (p)</i>	
	Revenue return	(0.4)p
	Capital return	0.5p
	Total return	0.1p
	<i>Dividends per Share (p)</i>	4.0p
3	Operating and Financial Review	
	The operating and financial review of the Company, for the year ended 31 March 2018, is included in the 2018 Accounts as set out below:	
	<i>Nature of Information</i>	<i>2018 Accounts</i>
		<i>Page No.</i>
	Objectives	20
	Financial Highlights	2 – 3
	Chairman's Statement	4 – 5
	Manager's Report	6 – 19
	Portfolio Summary	6 – 9
	Investment policy	20 – 21
	Valuation Policy	24

Supplements to the Summary

As a result of the publication of the 2018 Accounts, the summary section of the Prospectus is hereby supplemented as follows:

B7	Selected financial information and statement of any significant changes	<p>Certain selected historical information of the Company is set out below:</p> <table border="1" data-bbox="560 371 1382 1122"> <thead> <tr> <th></th> <th>Audited year ended 31 March (£'000)</th> </tr> </thead> <tbody> <tr> <td></td> <td>2018</td> </tr> <tr> <td>Investment income and deposit interest</td> <td>629</td> </tr> <tr> <td>Total profit/(loss) on ordinary activities before taxation</td> <td>115</td> </tr> <tr> <td>Net Assets</td> <td></td> </tr> <tr> <td>ordinary shares (Shares)</td> <td>77,937</td> </tr> <tr> <td>former C shares*</td> <td>n/a</td> </tr> <tr> <td>NAV per share (p)</td> <td></td> </tr> <tr> <td>ordinary shares (Shares)</td> <td>69.6</td> </tr> <tr> <td>former C shares*</td> <td>n/a</td> </tr> <tr> <td>Dividends paid per share (p)</td> <td></td> </tr> <tr> <td>ordinary shares (Shares)</td> <td>4.0</td> </tr> <tr> <td>former C shares*</td> <td>n/a</td> </tr> </tbody> </table> <p>*The C shares merged with the Shares in 2015 on a conversion ratio of 1.022646 Shares for every C share.</p> <p>The Company's net asset value per Share has decreased from 83.9p as at 31 March 2015 to 69.6p as at 31 March 2018 and dividends of 8.0p in aggregate have been paid per Share between 31 March 2015 and 31 March 2018.</p> <p>Save for the post year-end increase in the called up share capital and share premium account of £231,000 and £15,961,000 respectively as a result of the issue of new Shares pursuant to the offer for subscription launched in 2017, there has been no significant change to the issuer's financial condition and operating results of the Company during the period covered by the historical financial information or subsequently between 31 March 2018 and the date of this document.</p>		Audited year ended 31 March (£'000)		2018	Investment income and deposit interest	629	Total profit/(loss) on ordinary activities before taxation	115	Net Assets		ordinary shares (Shares)	77,937	former C shares*	n/a	NAV per share (p)		ordinary shares (Shares)	69.6	former C shares*	n/a	Dividends paid per share (p)		ordinary shares (Shares)	4.0	former C shares*	n/a
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B10	Qualifications in the audit report	Not applicable. There was no qualification in the audit report for the Company in the years ended 31 March 2016, 2017 and 2018.																										
B45	Investment portfolio	The Company invests in a portfolio of companies which are substantially based in the UK, although many will trade overseas. Investments are usually structured as a combination of ordinary shares and loan stock, while AIM investments are primarily held in ordinary shares. As at 31 March 2018, the Company had, in aggregate, venture capital investments in 27 companies with a carrying value of £64.1 million, with the balance being held in cash, money market funds and other investments.																										
B46	Most recent NAV per Share	As at 31 March 2018, the audited NAV per Share was 69.6p.																										

The Offer is being made on the terms and subject to the conditions of the Prospectus. The publication of this Supplementary Prospectus triggers the right for investors to withdraw their applications made in respect of the Offer under section 87Q of the Financial Services and Markets Act 2000. The Company will accept withdrawals of applications by telephone or by post until 5.00 p.m. on 26 July 2018. Investors who wish to withdraw their applications should contact Foresight Group Promoter LLP (the promoter to the Offer) on 020 667 8100 (no investment, financial or tax advice can be given) or by writing to the receiving agent The City Partnership (UK) Limited, 110 George Street, Edinburgh EH1 2EG.

Availability of Supplementary Prospectus and Prospectus

Copies of the Prospectus and this document are available free of charge from the national storage mechanism (www.morningstar.co.uk/uk/NSM) and from the following website (www.foresightgroup.eu).

Enquiries:

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24 July 2018