

Foresight upgrades its Accelerated Inheritance Tax Solution with additional insurance cover

- **Foresight Accelerated ITS now to offer Joint Life Second Death Cover with reduced costs for joint investors who will benefit from Interspousal Transfer Relief**
- **Combining Business Relief with a two-year life insurance policy, the Foresight Accelerated ITS offers an immediate and simple solution to Inheritance Tax mitigation**
- **Investors maintain control over their investment – control which is often forfeited when gifting or holding assets in Trust**
- **Inheritance Tax receipts for 2018/19 were the highest ever recorded at £5.4 billion with the figure set to continue rising in coming years**

London 03 March 2020 – Foresight Group LLP (Foresight), one of the UK's most experienced managers of tax-efficient investments, has launched an enhanced version of Foresight Accelerated Inheritance Tax Solution (Accelerated ITS). The product offers investors immediate protection from Inheritance Tax (IHT) by uniquely combining the benefits of shares that are expected to qualify for Business Relief (BR) and Life Insurance. The BR element renders the shares exempt from an IHT liability after two years, whilst the integrated life insurance element provides protection during the initial two-year period.

In addition to Single Life Cover for individual investors, Foresight Accelerated ITS now offers Joint Life Second Death (JLSD) Cover for joint investors who will benefit from Interspousal Transfer Relief, which pays out on the second eligible death within the initial two-year period. Resultantly, the Annual Management Charges during the first two years for JLSD have been reduced significantly compared to Single Life Cover. Foresight's integrated combination of BR and JLSD cover is unique. Further, Foresight has established a long-term exclusivity with the underlying life insurer, who has an investment grade credit rating.

Foresight Accelerated ITS is available without invasive medical examinations or complicated questionnaires. Investors simply need to sign a declaration confirming that they are not suffering from a terminal illness.

Since launch in 2016, the Foresight Accelerated ITS has established a 100% record of insurance claims being met to date. In that time HM Treasury's receipts from IHT have continued to rise year-on-year from £4.6 billion in 2015/16 to £5.4 billion in 2018/19, the

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highest level ever recorded¹. As more and more estates exceed the threshold, an increasing number are looking for a simple solution to their IHT problem.

Hugi Clarke, Director at Foresight said: “The inheritance tax take is increasing as rising house prices and inflation continue to draw more and more people into the net. As a result, we’re seeing growing numbers of investors taking action to safeguard the assets they’ve worked hard to build over their lifetime.

“The combination of Business Relief and insurance for single and joint investors offered by the Foresight Accelerated ITS provides immediate peace of mind as the IHT liability is mitigated from the date of investment and clients maintain access to their assets.”

Foresight Group is a leading sustainable investment manager specialising in ESG (Environmental, Social and Governance) strategies. It has one of the most experienced infrastructure investment teams in the BR industry, managing assets for more than 200 institutional investors as well as some 28,000 private investors. Since 2008 it has completed over 290 energy infrastructure investments and currently manages a global portfolio with a total generating capacity of 2.2GW, including the second largest solar portfolio in Europe, onshore wind, battery storage, flexible generation, energy from waste and biomass.

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Notes to Editors

¹ HM Revenue and Customs, ‘Inheritance Tax Statistics 2015-16 and 2018-19’

About Business Relief (BR)

Business Relief was introduced in 1976 and is a tax relief provided by the UK Government as an incentive for investing in certain types of trading businesses. It is available on businesses, on an interest in a business or a partnership, on unquoted shares and on land, buildings, plant and machinery when utilised in a qualifying trading business.

About Foresight Group LLP (“Foresight”):

Foresight is a leading independent infrastructure and private equity investment manager which has been managing investment funds on behalf of institutions and retail clients for more than 35 years.

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Foresight has £4.7 billion of Assets Under Management across a number of funds, including Listed Vehicles, Limited Partnerships, Enterprise Investment Schemes (EISs), Venture Capital Trusts (VCTs) and Inheritance Tax Solutions using Business Relief (BR).

Foresight currently manages more than £3 billion of energy infrastructure assets including 200 renewable generation assets globally, with a total generating capacity of 2.2GW.

In Solar, Foresight has invested in over 100 solar plants and has more than 1.3GW of solar generation assets under management around the world. In Wind, Foresight has more than 600MW of wind generation assets of which 370MW are operational across the UK, France, Germany and Sweden.

Foresight manages 39 bioenergy and waste projects processing over 1.7 million tonnes per annum, having mobilised over £1 billion of capital investment.

In addition, Foresight manages 170MW of Reserve Power assets and three utility scale Battery Storage projects providing 46MW of Enhanced Frequency Response (“EFR”) services to National Grid.

Foresight was named ‘Fund Manager of the Year’ at the PLC Awards 2018, ‘Generalist VCT of the Year’ at the Investment Week Tax Efficiency Awards 2018/19 and was a finalist in the 2018 Unquote British Private Equity Awards as Venture and Growth Capital House of the Year. In 2017, Foresight was voted ‘Best VCT Investment Manager’ at the Growth Investor Awards, having been previously awarded ‘VCT House of the Year’ at the 2016 Unquote British Private Equity awards.

Foresight is headquartered in London with regional UK offices in Manchester, Nottingham, Milton Keynes, Leicester, Edinburgh, Cambridge and Guernsey and international offices in Sydney, Rome, Madrid and Seoul.

www.foresightgroup.eu