

Foresight injects £1.25 million of growth capital into luxury glamping pod holiday company, FURTHER.SPACE

- **FURTHER.SPACE partners with local landowners to provide luxury glamping holiday experiences, under the FURTHER.SPACE brand**
- **Provides authentic outdoor experiences combined with boutique hotel luxury to appeal to the growing glamping and eco-tourism segments of the UK tourism market**
- **FURTHER.SPACE uniquely manufactures ‘pods’ ensuring consistent and high-end accommodation provided exclusively to partner sites**
- **Investment will be used to scale operations and grow the accommodation footprint, with a particular focus on growing Scottish presence**

Edinburgh 27 April 2021: Foresight Group, an award-winning listed infrastructure and private equity investment manager, has made a £1.25 million growth capital investment under the Scottish Growth Scheme into FURTHER.SPACE Limited, a luxury glamping pod holiday company, providing outdoor premium short breaks in Scotland and Ireland. The Company is well placed to benefit from the growth in staycations with COVID-19 likely impacting international tourism for some time to come and more broadly to serve a growing segment of consumers concerned about the carbon footprint of air travel.

FURTHER.SPACE was founded in 2019 and operates luxury pod accommodation across Scotland and Ireland. The Company manufactures high-quality, design-led pod accommodation installed in hand-picked partner locations, available through direct marketing and a booking platform that is managed by FURTHER.SPACE. With the growing trend of eco-tourism and increasing demand for authentic countryside experiences, FURTHER.SPACE saw an opportunity to create a product that helps independent landowners to diversify their revenue streams through a low-cost partnership model. FURTHER.SPACE enables local landowners to start an independent micro-tourism business, driving economic development in regional areas, with each pod estimated to add c.£40k per annum of tourism spend into the local economy. FURTHER.SPACE pods are rated highly across holiday rental platforms and it was recently included in the Irish Independent Fab 50 - Ireland’s Best Places to Stay in 2021.

To date, FURTHER.SPACE has deployed 50 pods across ten sites. There are plans to grow this significantly following the appointment of two Scottish based business development managers, with the Company committing to installing over 100 pods in Scotland over the next five years. FURTHER.SPACE has a strong pipeline of new potential landowner venues and is targeting an ambitious deployment schedule to meet this demand.

FURTHER.SPACE is partnering with smaller-scale local landowners that are bringing tourists to locations across Scotland and Ireland which previously had limited shares of the tourism market. As well as the pods, the Company provides branding, marketing, an online booking system, customer support, planning and architectural support and maintenance. Each pod is a self-contained unit with a full-size bathroom, kitchenette and sleeping space for a family of four, furnished to ensure residents are self-sufficient for the duration of their stay. Following COVID-19, the annual UK tourism market is estimated to be worth £8.25bn, while the glamping market has been growing ahead of the overall UK market.

PRESS RELEASE



Foresight’s investment supports an already strong senior management team in scaling the business through additional hires in the business development team and increasing manufacturing of pods. Foresight is committed to supporting SMEs that have a sustainable social or environmental impact. FURTHER.SPACE’s pods have a considerably smaller environmental footprint compared to hotels and will drive additional external investment in rural areas that would otherwise struggle to attract it.

Commenting on the investment, **Peter Farquharson, CEO of FURTHER.SPACE**, said: “I am delighted to have partnered with Foresight to scale up our business, especially in the Scottish market. This is a very exciting time for us as we move forward at pace, in a flourishing glamping market. I look forward to working with Foresight to continue to successfully grow the business in the future.”

Graeme Mckinstry, Investment Manager at Foresight, added: “We are delighted to support Peter, David and the wider team at FURTHER.SPACE as they progress with new site roll-outs. The team has built a market leading brand that provides its customer base with a highly differentiated and luxurious staycation experience, set in some stunning scenic destinations in the UK. We have been impressed with the pace of growth to date and are delighted to partner with the company for its next phase of expansion.”

Advisers to Foresight:

Financial DD:	Consilium
Legal DD:	TLT
Commercial DD :	RP Advisory
Management DD :	Confidas
Cyber DD:	KryptoKloud
Insurance:	Marsh Commercial

ENDS

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Notes to Editors

About Foresight Group LLP (“Foresight”):

Foresight is an award-winning listed infrastructure and private equity investment manager which has been managing investment funds on behalf of institutions and retail clients for more than 35 years.

Foresight has over £7 billion of Assets Under Management across a number of funds, including Listed Vehicles, Limited Partnerships, Enterprise Investment Schemes (EISs), Venture Capital Trusts (VCTs), Inheritance Tax Solutions using Business Relief (BR) and Open-Ended Investment Companies (OEICs).

PRESS RELEASE



Foresight's Private Equity Team, comprising over 30 investment professionals, manages c.£700 million in a portfolio of more than 100 companies and pursues four discrete but complementary investment styles: Venture, Impact, Growth and Replacement Capital through its growing regional office network.

Foresight was a commended finalist in the Best Venture Capital Trust Provider category at the 2020 Investment Life & Pensions Moneyfacts Awards. Foresight was named 'Fund Manager of the Year' at the PLC Awards last year, '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.

Foresight's largest office is in London with regional UK offices in Edinburgh, Manchester, Nottingham, Milton Keynes, Leicester, Cambridge and Guernsey and international offices in Sydney, Rome, Madrid, and Luxembourg.

www.foresightgroup.eu

About the Foresight Scottish Growth Fund:

The £20 million Foresight Scottish Growth Fund was established in 2019 under the Scottish Growth Scheme. It contributes up to £2 million of equity to investment rounds of up to £10 million in growing Scottish SMEs. Investing over the next five years, the Fund aims to support economic growth and job creation in Scotland, also attracting additional private sector investment by backing exciting growth companies across a range of sectors.

The Foresight Scottish Growth Fund (Scottish Growth Scheme – Foresight Group Equity Finance LP) is financed by the Scottish Government and the European Regional Development Fund from the 2014-2020 European Structural Funds Programme in Scotland. It is part of the Scottish Growth Scheme, a £500 million package of financial support for Scottish businesses backed by the Scottish Government, which aims to help businesses grow.

This is the tenth investment made by the Fund and the fifth since the onset of COVID-19. The Scheme continues to prove its value by supporting local businesses during the pandemic, both financially through new investments, as well as from an advisory perspective by guiding management teams through the new economic landscape.

www.foresightgroup.eu/private-equity/foresight-regional-funds/foresight-scottish-growth-fund/

FURTHER.SPACE

FURTHER.SPACE is bringing glamping pod holidays with a difference to Ireland and Scotland. Its pod design takes glamping further so that customers get closer to nature, while its host landowner partnerships opens up locations previously not possible. For families and travelers who love a little bit of adventure, FURTHER.SPACE pod holidays bring unique spaces in unexpected places.

FURTHER.SPACE provide and install uniquely manufactured pods as tourist accommodation. It offers its partners a complete tourism support partnership including financing the pods, planning guidance, booking system, marketing and website, customer support as well as host and visitor experience training.

www.further.space