

Foresight returns 3.8x from Nottingham based Mercia Power Response

NOTTINGHAM, 03 June 2019: Foresight Group LLP (“Foresight”) is pleased to announce the successful exit of Nottingham-based, Mercia Power Response Limited (“MPR” or “The Company”), generating a return of 3.8x on the original investment for its Foresight Nottingham Fund.

MPR is a market leading developer and manager of peaking power assets. With a growing portfolio of close to 200MW, MPR is supporting the UK’s transition away from large scale fossil fuels to embedded renewable power.

Foresight made its initial investment in September 2015. Since then the Foresight team has worked closely with founder and CEO, Graham White to leverage more than £60m of capital, supporting the development of the Company’s pipeline of assets. MPR has built a market leading team of industry experts and technical engineers.

MPR will continue its growth over the coming years, taking advantage of the significant opportunities currently available in the market.

Commenting on the transaction, **Matt Smith, Partner at Foresight Group** said:

“It has been a pleasure working with Graham and his team, establishing the Company as a leader in the sector. The company is well positioned to accelerate growth over the coming years.”

Graham White, CEO of MPR added:

“Foresight’s support over the last four years has been essential to the Company’s development and growth to become a market leader in the sector. Foresight’s ongoing involvement, mentoring and engagement in the business has been a key factor in the Company’s success. This deal marks an exciting new chapter for MPR and we look forward to continued rapid growth as demand for embedded power to support renewable power sources continues apace in the UK and across Europe.”

Foresight and the Company were advised by Squire Patton Boggs and Skye Corporate Finance.

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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.

Foresight has £2.9 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 Property Relief (BPR).

Foresight’s Private Equity team, comprising 24 investment professionals, pursues four discrete but complementary investment styles: Venture, Impact, Growth and Replacement Capital through its growing regional office network.

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

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

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