

Foresight VCT PLC Ordinary Shares Offer for Subscription closes at capacity having raised £40 million in six weeks

- **Extended Offer to raise a further £20 million reaches capacity making the total subscription raised £40 million**
- **Foresight VCT grows O Shares portfolio by 41%**
- **Foresight VCT is one of the UK's largest VCTs at c £170 million**
- **Foresight Group awarded 'VCT House of the Year 2016' at the Unquote British Private Equity awards**

London, 23 March 2017: - Foresight VCT PLC (“the Company”) is pleased to announce that the maximum number of subscriptions of £40 million has been received and the Offer is now closed for further applications.

In February 2017 the Company extended the Offer to raise an additional £20 million (above the original target of £20 million) in response to an unprecedented level of demand in the initial offer, to fall in line with its core growth objectives of developing the net assets of the Ordinary Shares fund to more than £100 million.

Since the launch of the recent fundraise, Foresight VCT has completed a £1.7 million investment into Midlands-based Online Poundshop Limited which was part of larger growth capital investment of more than £2 million.

Foresight VCT aims to provide investors with attractive returns from a portfolio of investments in fast growing, unquoted SMEs. VCT investment opportunities are becoming increasingly popular following new Pensions Freedom legislation which predominantly impacts higher and middle-earners, with the Lifetime Allowance being cut from £1.25 million to £1 million and the annual allowance being tapered down to £10,000 for those earning in excess of £210,000 per annum.

Foresight's VCT strategy is centred on the aim of the payment of an annual dividend to shareholders of at least 5p per share; over the last 5 years the Foresight VCT has paid an average dividend of 7.1p/share.

Mike Currie, Partner at Foresight Group said: “Since their inception in 1995 VCTs have offered diversification for high earning retail investors who are looking at alternative tax efficient investment options . Foresight has positioned itself the forefront of this market which the success of the Foresight VCT £40m fundraise exemplifies.

“VCT products are fast becoming a mainstream option for income tax and retirement planning in light of pensions freedom legislation changes, providing a enhancement to pension income for a more diverse range of investors.”

PRESS RELEASE



Foresight Group was recently awarded 'VCT House of the Year 2016' at the Unquote British Private Equity awards in recognition of investments made and the achievements of team members and the Manager as a whole throughout 2016.

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NOTES FOR EDITORS

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 30 years.

Foresight has £2.3 billion of Assets Under Management across a number of funds, including Listed Vehicles, Limited Partnerships, Enterprise Investment Schemes (EISs) and Venture Capital Trusts (VCTs).

Foresight's Private Equity team, comprising sixteen investment professionals, invests between £1m and £5m in management buy-outs, management buy-ins and growth capital investments in UK SMEs.

Foresight was voted "VCT House of the Year" at the 2016 Unquote British Private Equity awards.

www.foresightgroup.eu