

Foresight completes investment into Beckett Investment Management Group

- **Equity investment to support the management buyout from founder, Bob Beckett, providing a platform for further organic and inorganic growth**
- **Becketts is growing rapidly and is considering additional bolt-on acquisitions**
- **Becketts provides advice to individuals and companies to help them to achieve their financial objectives**
- **Another investment from the successful £100 million Foresight East of England Fund**

Cambridge, 13th April 2021: Foresight Group (“Foresight”), a leading private equity and infrastructure investment manager listed on the London Stock Exchange, is pleased to announce an equity investment into Beckett Investment Management Group Limited (“Becketts” or the “Company”), a Chartered Financial Planner and leading regional provider of financial, wealth management and employee benefits advice to private clients and companies, primarily in East Anglia. This is the third investment from the Foresight East of England Fund, which targets investments in established, profitable SMEs in the East of England.

Founded in 1988, Becketts helps private clients and companies make the right financial choices by providing top quality independent financial and employee benefits advice. Headquartered in Bury St. Edmunds and with three other offices across the East of England, Becketts’ 80 members of staff provide market-leading advice to over 2,900 clients, managing £775m of assets across a diversified mix of investment portfolios.

Foresight’s investment will enable Bob Beckett, the founder and Chairman of Becketts to retire, and will support the next phase of development and growth of the company under the leadership of the Managing Director, Ian White. Having acquired the employee benefits team of NW Brown during 2019 and opened a new office in Norwich, this investment will also assist the continuing ambition of Becketts to support individuals and companies in the East of England region and beyond.

Malcolm Streatfield became the new chairperson at Becketts on 1 April 2021. Malcolm was a member of the FCA’s Practitioner’s Panel and has more than 40 years’ experience in financial services – including CEO of the Lighthouse Group.

Foresight is one of the most active investors in SMEs in the UK, with flexible, patient capital to fund companies in any sector through a wide range of transactions and growth stages. With seven offices across the UK, the Foresight team work closely with entrepreneurs and management teams, an approach that has delivered strong returns to investors for over 35 years.

Commenting on the investment, **Ian White, Managing Director of Becketts**, said: *“Foresight’s investment will support the next phase of development and growth for our firm. We are a purpose-led organisation that is passionate about playing a valued role in the community that we serve, promoting financial and emotional health and wellbeing to our clients and to wider society.”*

Matt McLoughlin, Senior Investment Manager at Foresight, added: *“Becketts has a well-deserved leading reputation in Suffolk and the wider region as a differentiated and trusted advisor to both private clients and companies, with a strong set of values. Bob, Ian and the team have built a successful business that demonstrates outstanding engagement with the people in its teams and in the communities it serves. The company is well-positioned for continuing growth and we look forward to working together in the coming years.”*

Paul Tysoe, Investment Manager, Cambridgeshire Pension Fund, added *“The investment into Becketts is another exciting opportunity for the Foresight East of England Fund to support a well-established business at the heart of the East Anglia region. Becketts has a strong reputation for delivering outstanding service to its clients and I am looking forward to seeing the company’s next stage of growth.”*

Advisers to Beckett Investment Management Group Limited:

Legal Advice: Freeths
Regulatory Advice: PwC

Advisers to Foresight :

Legal: Birketts
Executive Recruitment: Pure Executive
Financial DD: Smith & Williamson
Commercial DD: CIL Management Consultants
Management DD: Catalysis
Regulatory DD: Thistle Initiatives
Insurance DD: Marsh
Cyber DD: ECSC

For more information contact:

Theresa Frappell: tfrappell@foresightgroup.eu / +44 (0)7773 062693
Lucy Sherwood: lsherwood@foresightgroup.eu / +44 (0)20 3763 6977

Notes to Editors

About Foresight Group LLP (“Foresight”):

Foresight is a leading infrastructure and private equity investment manager listed on the London Stock Exchange, which has been managing investment funds on behalf of institutions and retail clients for more than 35 years.

Foresight has £6.8 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's Private Equity team, comprising over 30 investment professionals, manages over £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 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. 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's largest office is in London with regional UK offices in Cambridge, Manchester, Nottingham, Milton Keynes, Leicester, Edinburgh and Guernsey and international offices in Sydney, Rome, Madrid and Luxembourg.

foresightgroup.eu

About the Foresight East of England Fund:

The £100 million Foresight East of England Fund targets equity investments of between £1 million and £5 million in small and medium-sized business (SMEs) in the East of England and beyond.

The Fund was cornerstoned by Cambridgeshire Pension Fund, with the objective of providing long term value growth for investors. It will provide a permanent pool of patient capital.

The Fund was created to invest in established companies with a view to assisting management teams with their growth ambitions. It will invest across a broad range of sectors in companies with a sustainable competitive advantage and defensible margins.

<https://www.foresightgroup.eu/private-equity/foresight-regional-funds/foresight-east-of-england-fund/>

About Beckett Investment Management Group Limited:

Beckett Investment Management Group Limited is an established independent provider of financial, wealth management and employee benefits advice, headquartered in Bury St Edmunds with three other UK regional offices. Beckett Financial Services Limited (BFS) and Beckett Asset Management Limited (BAM) are authorised and regulated by the Financial Conduct Authority and are members of the Beckett Investment Management Group Limited.

<https://beckettinvest.com/>