

## PRESS RELEASE



31 March 2015

### **Foresight Group announces successful sale of Defaqto Group Limited to management**

**Press Release : London 31.03.15** : Foresight Group (Foresight) is pleased to announce, on behalf of the Board of Foresight 4 VCT plc (F4), that it has completed the successful sale of Haddenham based Defaqto Group Limited (the Company) in a management buyout backed by UK private equity firm Synova Capital at an enterprise value of £24.25m. Gross proceeds of £27.6m have been received by Defaqto Group's shareholders.

Defaqto is an information provider to the financial services industry, focused on providing intelligence to support better decision-making. The Company provides products and services to most UK retail financial product providers, to asset managers, to financial advisers, to industry regulators and to comparison websites.

At its heart is the UK's largest retail financial product and fund database – which Defaqto maintains by collecting data from across the whole market, and using its expertise and insight to analyse this data and make it comparable. From this, Defaqto creates a range of products and services – ratings, software solutions, consultancy services, data services, and publications and events – to deliver this information in a meaningful way. Defaqto's intelligence facilitates better financial decisions and greater effectiveness in the creation, management and distribution of financial products.

Russell Healey, Foresight Partner and Director of Defaqto (until completion) commented: *"We are delighted to have supported Defaqto and its management team. The team has delivered a market leading product range and strong growth in profits over the last few years. We are confident that Defaqto is well-positioned to flourish in the next phase of its development."*

Zahid Bilgrami, CEO of Defaqto said, *"We very much value the contribution of Russell and Foresight in the development and success of Defaqto. At each stage Foresight has worked closely with us, from supporting expansion to managing the eventual exit. We look forward to the future as we further develop and grow the business to meet the needs of our customers."*

Since Foresight's involvement with the Company in 2011, revenues and profitability have grown strongly. Under the terms of the sale to management, the consideration for the F4 "C" share class from the sale is £9.5m which compares to a valuation of £4.3m at 31 March 2011 when Foresight was appointed manager. This disposal is expected to provide an uplift in the net asset value to between 105p to 110.0p per "C" share (compared to 102.5p per C share as at 31 December 2014).

The Board of Foresight 4 VCT plc is currently considering several options for Foresight 4 "C" shareholders including the payment of a significant dividend and will write to shareholders in the coming weeks.

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For further information please contact:

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**Notes for Editors**

**About Foresight Group**

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**Foresight Group** is a leading 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 £1.3 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 eleven investment professionals, invests between £1m and £5m in management buy-outs, management buy-ins and growth capital investments in UK SMEs.

Further information is available at [www.foresightgroup.eu](http://www.foresightgroup.eu)

### **About Synova Capital**

**Synova** invests in UK growth opportunities with a particular focus on companies valued at between £5m and £50m. Key verticals include Business Services, Financial Services, Technology, Consumer and Healthcare & Education.

Synova Partners, Philip Shapiro and Tim Ashlin, will both serve as Directors of Defaqto. Further information on Synova is available from [www.synova-capital.com](http://www.synova-capital.com)