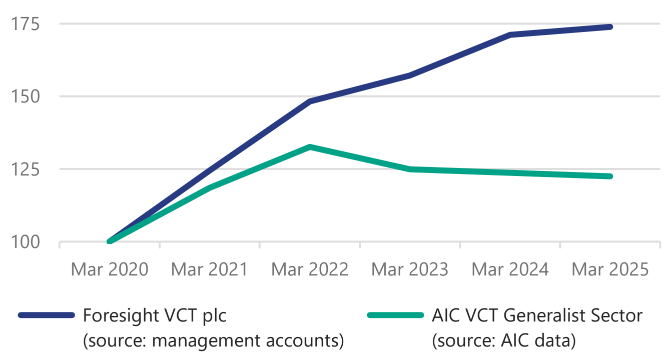
# Foresight VCT plc

## Ordinary Shares | Factsheet | Quarter ended 31 March 2025

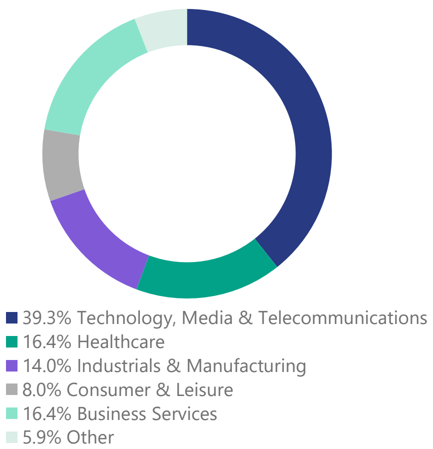
Foresight VCT plc ("Company") is a Venture Capital Trust aiming to provide private investors with regular dividends and total return growth from a portfolio of investments in fast-growing unquoted companies in the UK.

| 80.5p | 11.4p | 2.0% | 18.5% | 73.9% |
|---|---|---|---|---|
| NAV per Share (as at 31 March 2025) | Dividend per Share (Paid 28 Jun 2024) | 1 Year NAV Total Return (31 March 2024 - 31 March 2025) | 3 Year NAV Total Return (31 March 2022 - 31 March 2025) | 5 Year NAV Total Return (31 March 2020 - 31 March 2025) |

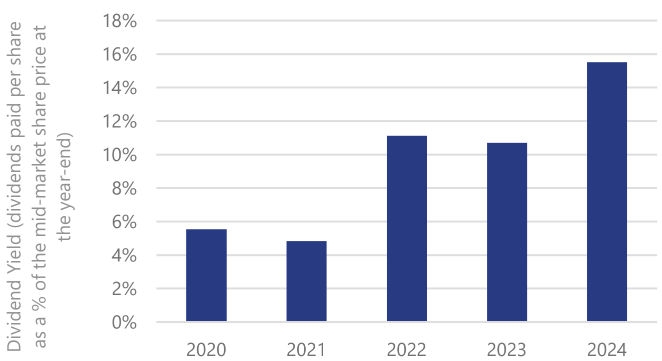
## 5 Year NAV Total Return (Rebased)




## Sector Weighting (Value)




## 5 Year Dividend Yield History




## Portfolio Activity

The quarter ended 31 March 2025 marked a steady start to the year for both existing portfolio companies and new investment opportunities. The Company successfully deployed c.£6.3 million over the reported period, having invested £1.5 million into one new business alongside five follow-on investments in existing portfolio companies totalling c.£4.8 million.

The Company completed a very successful exit in the quarter. Hospital Services Group Limited, a leading healthcare equipment distributor and service provider operating in Ireland, Northern Ireland and Great Britain, was sold to Asker Healthcare returning up to 8.5x money invested. Foresight's investment transformed a small family business into a market-leading player in healthcare distribution across the UK and Ireland.

The Company continues to source a large number of VCT opportunities, underpinned by increased headcount in regional offices and London.

## Recent Investments

### Ad Signal

Ad Signal Limited is a provider of content intelligence for the media and entertainment industry. Founded in 2018, the company has broadened its offering to a suite of proprietary tools designed to help customers remove duplicate content, stay compliant, and reduce digital storage needs. Foresight's investment will enable the business to accelerate the rollout of new products and expand its commercial footprint, capitalising on growing demand from broadcasters, platforms and post-production houses seeking more efficient, cost-effective content management solutions.

Date: **March 2025** Size: **c.£1.5m**

### Looper Insights

Loopr Limited (trading as Looper Insights), provides advertising data analytics to content distributors and streaming services. The company provides an integrated hardware and software solution that analyses content presentation across connected devices to help clients ensure accurate display and optimise advertising efficiency by tracking share of voice and prime placement. The follow-on investment will support the company's next phase of product development and the rollout to new and existing customers internationally, including regulators, multinationals and local media outlets.

Date: **February 2025** Size: **c.£1.5m**

### Fourth Wall Creative

Fourth Wall Creative Limited provides branded merchandise solutions for UK football clubs to boost fan engagement through membership packs and gifts, using proprietary software to streamline ordering and tracking, and manage memberships and ticket sales. The follow-on investment will enable the business to convert its pipeline of technology revenue contracts and position the business for further growth.

Date: **March 2025** Size: **c.£1.0m**

## Company Details

| | |
|---|---|
| Company Name | Foresight VCT plc |
| Launch Date | 1997 |
| Net Assets | c.£242.7m |
| Number of Portfolio Companies | 44 |
| Share Price | 74.6p |
| NAV per Share | 80.5p |
| Movements in NAV (since last quarter) | (1.8%) |
| Discount to NAV | (7.3%) |
| Annual Management Charge (AMC) | 2.0% (1.0% on cash balances over £20m) |
| Ongoing Charges Ratio (OCR) | 2.2% |
| Expenses Cap | 2.4% |
| ISIN | GB00B68K3716 |
| SEDOL | B68K371 |
| Year End | 31 December |
| Annual Report & Accounts Published | April |

## Share Buybacks

Share buybacks are timed to avoid the Company's closed periods. Buybacks will generally take place on certain dates, subject to demand and Board approval, during the following times of the year and we aim to buy back at a 7.5% discount to NAV:

- **April,** after the annual report has been published
- **June,** prior to the half-yearly reporting date of 30 June
- **September**, after the half-yearly report has been published
- **December**, prior to the end of the financial year

## Meet the Board

**Margaret Littlejohns (Chair)**
Margaret has 19 years of experience in both commercial and investment banking, developing expertise in derivatives and in credit and market risk management. She was also a non-executive director ("NED") of UK Commercial Property REIT Ltd until May 2024.

**Patty Dimond**
Patty has over 30 years' experience in the consumer, retail and financial services sectors. She is a CFA charter holder and qualified as a chartered accountant. She is the Chair of Audit for Hilton Food Group plc, and Aberforth Smaller Companies plc where she is also the Senior Independent Director ("SID"). She is also a Trustee, Chair of Audit and SID for the English National Opera.

**David Ford**
David has City-based experience as a former investment director in equities for Prudential Capital Group and in fixed income for Intermediate Capital Group. Since 2017 he has been investing on his own behalf as an angel investor and as an advisor to funds.

**Dan Sandhu**
Dan has commercial experience in the UK, China and India, successfully growing private equity backed companies and transforming larger scale organisations. He is the Chief Executive Officer ("CEO") at Education Development Trust and was previously CEO of Sparx Learning. He has also been an active investor in early-stage businesses and was a founding member of Indian Angel Network, New Delhi.

## Top 10 Investments

| Position | Company | Sector | % of NAV |
|---|---|---|---|
| 1 | Spektrix Limited | TMT | 5% |
| 2 | Aquasium Technology Limited | Industrials & Manufacturing | 4% |
| 3 | Nano Interactive Group Limited | TMT | 4% |
| 4 | TLS Management Limited | TMT | 3% |
| 5 | Fourth Wall Creative Limited | Business Services | 3% |
| 6 | Hexarad Group Limited | Healthcare | 3% |
| 7 | Professionals At Play Ltd | Consumer & Leisure | 3% |
| 8 | Clubspark Group Ltd | TMT | 2% |
| 9 | NorthWest EHealth Limited | Healthcare | 2% |
| 10 | Ten Health & Fitness Limited | Healthcare | 2% |

## About the Manager

Foresight Group LLP was established in 1984 and currently manages c.£13.2bn (unaudited as at 31 March 2025) for more than 40,000 private investors and over 200 institutional investors, including some of the world's leading financial institutions. Foresight Group LLP is the Company's Manager and is a wholly owned indirect subsidiary of Foresight Group Holdings Limited.

On 9 February 2021, Foresight Group Holdings Limited's shares were listed on the premium segment of the Official List maintained by the Financial Conduct Authority (the "FCA") (the "Official List") and admitted to trading on the Main Market of the London Stock Exchange under the ticker "FSG". Since the FCA's new UK Listing Rules came into force on 29 July 2024, Foresight Group Holdings Limited has been automatically transferred to the Equity Shares (Commercial Companies) category on the Official List. Foresight Group Holdings Limited was awarded the LSE's Green Economy Mark, which recognises companies that derive 50% or more of their annual revenues from products and services that contribute to the global green economy.
www.fsg-investors.com

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## Important Notice