# Foresight VCT plc

Foresight

## Ordinary Shares | Factsheet | 30 September 2023

Foresight VCT plc is a Venture Capital Trust aiming to provide private investors with regular dividends and capital growth from a diverse portfolio of 46 investments in fast growing unquoted companies in the UK.

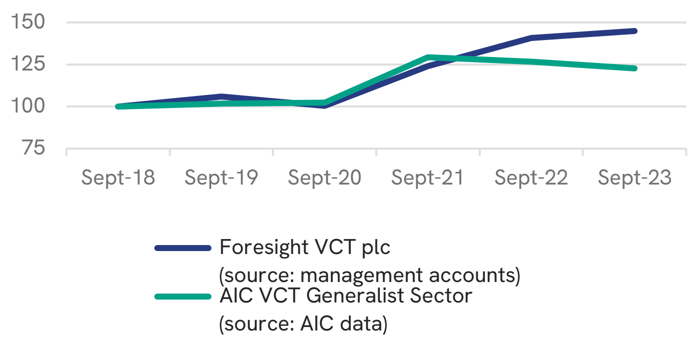
**84.6p**
NAV per Share
(as at 30 Sept 2023)

**(1.5%)**
NAV Decrease over Period
(01Jul-Sept 2023)

**4.0p**
Dividend per Share
(Paid 18 Aug 2023)

**44.9%**
5 Year NAV Total Return
(30 Sept 2018-30 Sept 2023)

## 5 Year NAV Total Return Performance (Re-Based)

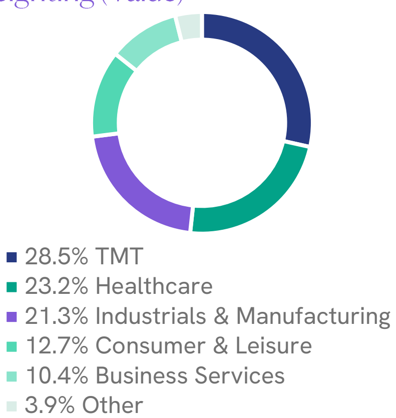



## Portfolio Activity

The quarter ended 30 September 2023 was positive for both existing portfolio companies and new business development opportunities. Despite the inflationary pressures, portfolio companies, in aggregate, continued to perform well. The Company successfully invested £1.7 million into Loopr Ltd, and made two follow-on investments into existing portfolio companies for a combined deployment of £2.4 million over the reported period. In the remaining three months of 2023, the Company invested a further £3.9 million into new investments and completed three follow-on investments totalling £4.4 million.

The Company also completed two successful exits in the quarter. E-commerce and marketing personalisation platform Fresh Relevance was sold to DotDigital returning 3.8x cost. Software company Protean was exited to Joblogic, a field service management software company, for 2.4x cost. In each case, Foresight had supported the companies through turbulent economic conditions and helped to develop and bolster environmental, social and governance practices in addition to providing growth capital.

## Sector Weighting (Value)




## New Investments

### Loopr Ltd

LOOPER INSIGHTS

Loopr (trading as Looper Insights) provides advertising data analytics to content distributors and Video-on-Demand streaming services. The company uses a combined hardware and software solution to analyse the presentation of content across connected devices including Smart TVs and games consoles, analysing generic landing pages and storefronts. The solution enables customers to ensure their content is displayed accurately and appropriately and to increase the efficiency of their advertising budget by tracking their proportion of purchasable space over time and their share of prime advertising locations relative to competitors.
Date: September 2023
Size: c.£1.7m

### Navitas Group Limited

Navitas Safety

Navitas Group is a Leicester based food safety management business. The company uses a combination of hardware and software to provide a complete digital food safety management solution to hospitality sector customers. The company targets customers across the segment, from single site to large enterprise operators, typically with more than 50 sites globally. Historically, the business has focussed on smaller users, which benefit from a shorter sales cycle. However, the company has recently started to demonstrate increasing traction with enterprise customers.
Date: December 2023
Size: c.£1.5m

### Kognitiv Spark Inc.

KOGNITIV SPARK

Based in South Oxfordshire and Canada, Kognitiv Spark's ("KS") core product, RemoteSpark, is augmented reality ("AR") software that enables the remote sharing of critical data to field-based workers via AR glasses e.g. Microsoft HoloLens, either from a desk-based expert or via AI. The proprietary rendering machine SparkPlug allows RemoteSpark to share complex data securely and at extremely low bandwidths. These features have proven to be differentiators and have enabled KS to build a strong customer base with defence customers including the UK MoD and the Canadian Royal Navy. The company has since expanded its sector reach by diversifying into energy and construction with customers across the US, Canada and UK.
Date: December 2023
Size: c.£1.0m

### Live Group Limited

live group

Live Group, a global events and communications agency selling digital and live communications and events services. The company has developed a proprietary delegate management platform to collect attendee data, share content and enhance engagement with delegates. The investment will be used to enhance and further develop the platform whilst supporting growth plans, including international growth.
Date: December 2023
Size: c.£1.4m

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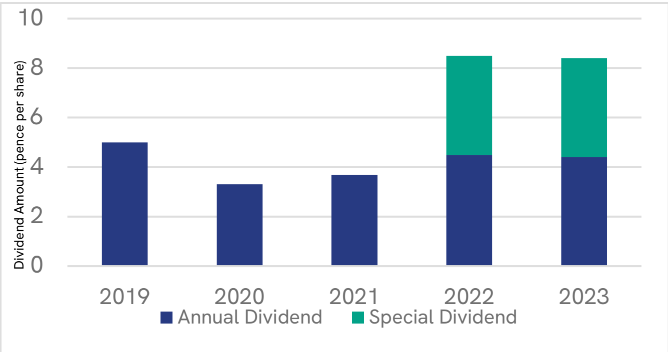
## Top 10 Investments

| Position | Company | Sector | % of NAV |
|---|---|---|---|
| 1 | Hospital Services Group Limited | Healthcare | 9.9% |
| 2 | Callen-Lenz Associates Limited | Industrials | 5.6% |
| 3 | Specac International Limited | Industrials | 4.9% |
| 4 | Spektrix Limited | TMT | 4.7% |
| 5 | Nano Interactive Group Limited | TMT | 4.7% |
| 6 | Fourth Wall Creative Limited | Consumer & Leisure | 3.2% |
| 7 | Aquasium Technology Limited | Industrials | 2.8% |
| 8 | Roxy Leisure Ltd | Consumer & Leisure | 2.7% |
| 9 | TLS Management Limited | TMT | 2.5% |
| 10 | Clubspark Group Ltd | TMT | 2.5% |

## 5 Year Dividend History




## Meet the Board

**Margaret Littlejohns (Chair)**
Margaret has 19 years' experience in both commercial and investment banking. She is also a non-executive director ("NED") of UK Commercial Property REIT Ltd.

**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 SID. She is a Trustee, Chair of Audit and SID for the English National Opera.

**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 at Education Development Trust and was previously chief executive officer 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.

**Jocelin Harris**
Jocelin has been a qualified solicitor for many years. Since 1986 he has run Durrington Corporation, which provides finance and advice for small businesses. He is currently chair or NED of several companies in the UK and USA.

**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.

## Company Details

| | |
|---|---|
| Company Name | Foresight VCT plc |
| Launch Date | 1997 |
| Net Assets | c.£209.8m |
| Number of Portfolio Companies | 46 |
| Share Price | 75.5p |
| NAV per Share | 84.6p |
| Movements in NAV (since last quarter) | (1.5%) |
| Discount to NAV | (10.8%) |
| 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, subject to demand, 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

## About the Manager

Foresight Group LLP was established in 1984 and currently manages c.£11.9bn (unaudited as at 31 March 2024) 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 9th February 2021, Foresight Group Holdings Limited's shares were listed on the premium segment of the London Stock Exchange Main Market, under ticker "FSG". 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

**For further information contact Foresight Group:**

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## Important Notice

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