

## RNS ANNOUNCEMENT

### **FORESIGHT VCT PLC (Company)**

**Legal Entity Identity number: 213800GNTY699WHACF46**

### **Offer and Prospectus**

The board of the Company (**Board**) is pleased to announce the launch of a new offer for subscription (**Offer**) to raise up to Â£20 million (with an over-allotment facility to raise up to a further Â£10 million) through the issue of new shares (**Offer Shares**). The Offer will provide shareholders and new investors with a further opportunity to invest in the Company and benefit from the VCT tax reliefs available to qualifying investors.

The Offer opens today and will close for Applications at 12.00 noon on 3 April 2023 in respect of the 2022/2023 tax year and 12.00 noon on 30 June 2023 in respect of the 2023/2024 tax year (or, if earlier, as soon as the Offer is fully subscribed or otherwise at the Board's discretion). The additional funds raised will allow the Company to maintain liquidity levels to take advantage of investment opportunities, maintain its dividend policy, make market purchases of its own shares and support its running costs. Full details of the Offer are set out in the prospectus issued by the Company today (**Prospectus**).

Foresight Group Promoter LLP (**Promoter**) is acting as the promoter to the Offer and will be paid a fee equal to 2.5% (as reduced by any relevant discounts) of the amount subscribed by Retail Client Investors, Professional Client Investors and Execution-Only Investors (as each term is defined in the Prospectus) and 5.5% (as reduced by any relevant discounts) of the amount subscribed by Direct Investors (as defined in the Prospectus), (**Promoter's Fee**). Additional costs (financial intermediary commission and adviser commission) may apply to non-Direct Investors (as detailed in the Prospectus). The maximum fee payable, if all investors were Direct Investors, would be Â£1.65 million. In consideration of the Promoter's Fee, the Promoter (as guaranteed by Foresight Group LLP) has agreed to meet all costs, expenses and charges of, or incidental to, the Offer (other than financial intermediary commissions and adviser charges).

The Promoter, as a subsidiary of Foresight Group LLP (the manager to the Company) (**Manager**), is a related party of the Company for the purposes of the Listing Rules. The Promoter's Fee constitutes a smaller related party transaction (separately and when aggregated with other relevant related party transactions with the Promoter, the Manager and their associates within the preceding 12 months) for the purposes of the Listing Rules and, as such, Listing Rule 11.1.10 applies. The Board considers the Promoter's Fee to be in line with market practice. The relevant other related party transaction is the agreement between the Company and the Manager to amend investment management and administration fees from 1 July 2022 being paid in arrears rather than in advance (which had no fee benefit to the Manager).

The price at which the Offer Shares are being made available is the most recently published net asset value of an existing share at the time of allotment plus associated Offer costs directly or indirectly incurred by an investor (including the Promoter's Fee). As a result, the Offer is not expected to have any material dilutive effect on existing shareholder's net asset value per share. The Offer Shares will rank pari passu with the existing shares in the Company from issue.

The Prospectus has been approved to the Financial Conduct Authority and shall shortly be available for download from the Company's website (<https://www.foresightvct.com>) and the National Storage Mechanism (<https://data.fca.org.uk/#/nsnm/nationalstoragemechanism>).

For further information, please contact:

#### **Company Secretary**

Foresight Group LLP

Contact: Gary Fraser Tel: 0203 667 8100

#### **Investor Relations**

Foresight Group LLP

Contact: Ellie Kakoulli Tel: 0203 667 8181