Foresight Enterprise VCT plc

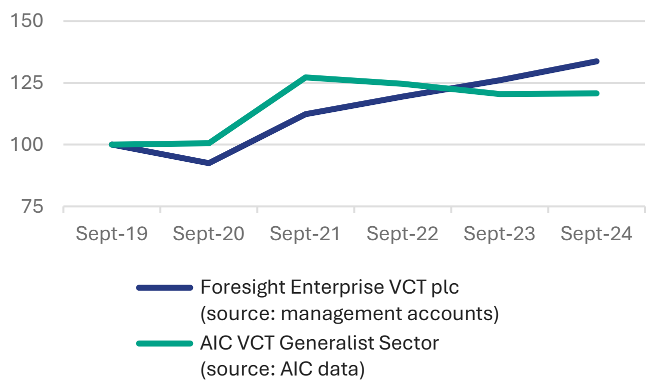
Foresight

Ordinary Shares | Factsheet | Quarter ended 30 September 2024

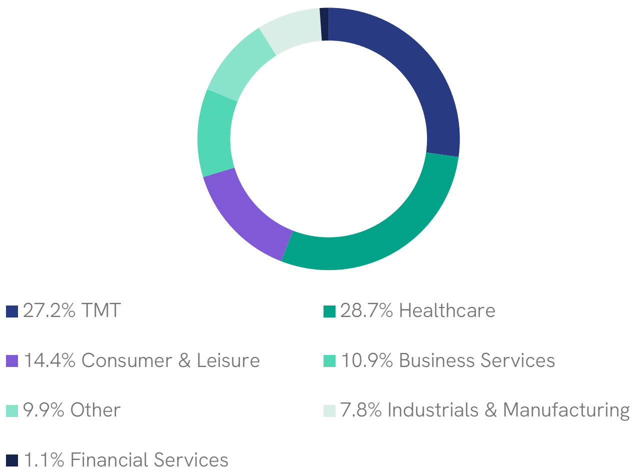
Foresight Enterprise VCT plc ("Company") is a Venture Capital Trust aiming to provide investors with attractive returns from a portfolio of investments in fast-growing, unquoted UK companies.

61.4p	3.3p	7.7%	21.1%	33.7%
NAV per Share (as at 30 Sept 2024)	Dividend per Share (Paid 12 Jul 2024)	1 Year NAV Total Return (30 Sept 2023-30 Sept 2024)	3 Year NAV Total Return (30 Sept 2021-30 Sept 2024)	5 Year NAV Total Return (30 Sept 2019-30 Sept 2024)

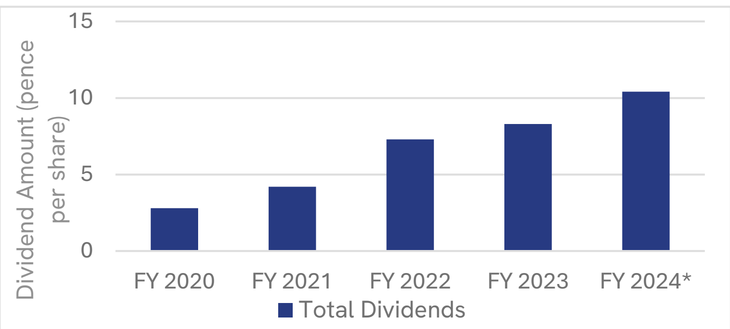
5 Year NAV Total Return Performance (rebased)



Sector Weighting (Value)



5 Year Dividend History



*Includes 7.1p dividend paid 15 Nov 2024

Portfolio Activity

Although the challenging trading environment looks likely to continue, the portfolio has demonstrated resilience in the quarter ended 30 September 2024 and continued to perform well. The Company successfully invested c.£2.2 million into three follow-on investments in existing portfolio companies over the reported period. The Company's investment manager, Foresight Group LLP ("Foresight"), continues to source a large number of VCT opportunities, underpinned by increased headcount in regional offices and London.

Follow On Investments

North West eHealth ("NWEH")

A global healthcare software provider. Established in 2016, NWEH grew out of a collaboration between the University of Manchester, Salford Royal Foundation NHS Trust and Salford Clinical Commissioning Group. NWEH's products provide the life sciences industry with an alternative approach to clinical trial design and management. The investment will support growth by helping to expand data networks, sales and marketing and further product development.
Date: **August 2024** Size: **c.£0.7m**

Ruleguard

Strategic Software Applications Ltd ("Ruleguard") is a leading provider of regulatory compliance solutions for the financial services industry. The company was established by founder and CEO John O'Dwyer in 2013 as a B2B software development consultancy. In 2016, ahead of the incoming Client Assets Sourcebook legislation, Ruleguard developed a software as a service ("SaaS") compliance workflow solution for regulated financial institutions. This delivers critical top-down visibility for compliance teams, and saves its clients up to 50% in annual audit and compliance costs. The system has been designed to work across different jurisdictions and geographies, and presently supports customers in the UK, Ireland, Australia, Singapore, Switzerland and Hong Kong. Post-investment, the growth strategy is based on building out the current platform features to increase sales to existing clients, as well as expanding its sales force to grow revenues organically by attracting new customers.
Date: **August 2024** Size: **c.£1.0m**

Red Flag Alert Technology Group Limited

Red Flag Alert is a growing business intelligence provider with a proprietary credit scoring tool that consistently outperforms the established market leaders. The company developed a SaaS platform with modular capabilities spanning credit security, compliance, sales prospecting, risk management and financial health assessments which are sold into a growing corporate customer base. The investment will accelerate growth by providing the capital for product development, enabling the company to deliver new functionality and an improved user interface for customers.
Date: **September 2024** Size: **c.£0.5m**

Company Details

Company Name	Foresight Enterprise VCT plc
Launch Date	1998
Net Assets	c.£163.8m
Number of Portfolio Companies	42
Share Price	57.0p
NAV per Share	61.4p
Movements in NAV (since last quarter)	(4.8%)
Discount to NAV	(7.2%)
Annual Management Charge (AMC)	2.0%
Ongoing Charges Ratio (OCR)	2.2%
Expenses Cap	2.35%
ISIN	GB00B07YBS95
SEDOL	B07YBS9
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, with the aim to buy back at a 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

Michael Gray (Chair)
Michael has extensive experience in funds, banking and other capital markets. He was most recently a regional managing director of corporate banking for RBS International.

Kavita Patel (Deputy Chair)
Kavita was previously a partner and Head of Investment Funds at law firm, Shakespeare Martineau, for whom she is currently undertaking a consultancy role. Kavita has a wealth of experience advising clients in the financial services arena and is considered a VCT specialist. Kavita is also a non-executive director of Nottingham Building Society and a member of the AIC VCT Forum.

Gaynor Coley
Gaynor is a chartered accountant with over 30 years' experience in private and public sector finance. Gaynor is also Chair of the Audit Committee and has extensive experience of governance, compliance and risk management.

Ian Harris
Ian is a Chartered Accountant, with considerable experience in the private markets sector and was a Partner and Chief Operating Officer at SL Capital Partners LLP. He is also a trustee and Chair of the board of Scotland Yard Adventure Centre.

Top 10 Investments

Position	Company	Sector	% of NAV
1	TLS Management Limited	TMT	5%
2	Hospital Services Group Limited	Healthcare	5%
3	Hexarad Limited	Healthcare	4%
4	Roxy Leisure Ltd	Consumer & Leisure	4%
5	Spektrix Limited	TMT	3%
6	Fourth Wall Creative Limited	Consumer & Leisure	3%
7	NorthWest EHealth Limited	Healthcare	2%
8	Biofortuna Limited	Healthcare	2%
9	Clubspark Limited	TMT	2%
10	Procam Television Holdings Limited	TMT	2%

About the Manager

Foresight, the Company's investment manager, is a leading private equity and infrastructure investment manager and is a wholly owned indirect subsidiary of Foresight Group Holdings Limited. Established in 1984, Foresight is proud of its track record of nearly 40 years of investing in and growing small companies. The Foresight group currently manages c.£12.4bn (unaudited as at 30 September 2024) for more than 40,000 private investors and over 200 institutional investors, including some of the world's leading financial institutions.

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

For further information, contact Foresight:
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Important Notice