

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.** If you are in any doubt about what action you should take, you are recommended to seek your own financial advice immediately from your stockbroker, solicitor, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000 ("**FSMA**").

## **Supplementary Prospectus**

**5 May 2016**

### **Foresight VCT plc** (the "**Company**")

Registered in England and Wales under number 03421340

#### **Important Notice**

This document (the "**Supplement**") is supplemental to the prospectus issued by the Company on 18 January 2016 (the "**Prospectus**") and constitutes a supplementary prospectus for the purposes of section 87G of the FSMA and is prepared in connection with the offer of new ordinary shares of 1p each in the capital of the Company to existing shareholders and members of the public contained in the Prospectus (the "**Offer**").

This Supplement is supplemental to, and should be read in conjunction with, the Prospectus and any other supplements to the Prospectus issued by the Company. Terms defined in the Prospectus have the same meaning when used in this Supplement save where otherwise defined herein.

BDO LLP ("**BDO**") is acting as sponsor for the Company and no-one else and will not (subject to the responsibilities and liabilities imposed by FSMA or the regulatory regime established thereunder) be responsible to anyone other than the Company for providing the protections afforded to customers of BDO, nor for providing advice in relation to the Offer. BDO is authorised and regulated in the United Kingdom by the Financial Conduct Authority ("**FCA**").

In connection with the Offer, Foresight Group LLP and Foresight Group CI Limited (the "**Manager**") are acting for the Company and no-one else and will not be responsible to anyone other than the Company for providing the protections afforded to customers of Foresight Group LLP and the Manager nor for providing advice in relation to the Offer. Foresight Group LLP is authorised and regulated in the United Kingdom by the FCA and the Manager is licensed by the Guernsey Financial Services Commission.

#### **Responsibility**

The Company and Directors accept responsibility for the information contained in this Supplement and the Prospectus. To the best of the knowledge and belief of the Company and Directors (who have taken all reasonable care to ensure that such is the case) the information contained in this Supplement and in the Prospectus is in accordance with the facts and does not omit anything likely to affect the import of such information. The names of the Directors can be found on page 6 of the registration document which forms part of the Prospectus.

#### **New Accounts**

On 28 April 2016, the Company published its audited annual financial statements for the 12 month period ended the 31 December 2015 (the "**2015 Annual Accounts**"). A copy of the 2015 Annual Accounts has been filed with the FCA and, by virtue of this Supplement is incorporated by reference in, and forms part of, the Prospectus.

The 2015 Annual Accounts contain a description of the Company's financial condition, changes in financial condition and results of operation for the financial year ended 31 December 2015. The auditors, KPMG LLP, Registered Auditor, of 15 Canada Square, London E14 5GL have reported on the annual statutory accounts without qualification and without statements under sections 495 to 497 of the Companies Act 2006. The annual accounts referred to above were prepared in accordance with UK generally accepted accounting practice (GAAP) including FRS 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland.

The 2015 Annual Accounts will be available on the website of Foresight Group LLP ([www.foresightgroup.eu](http://www.foresightgroup.eu)).

Copies of this Supplement and the Prospectus may be viewed on the National Storage Mechanism (NSM) of the UKLA at <http://www.morningstar.co.uk/uk/NSM>, and this Supplement and the Prospectus and the 2015 Annual Accounts are available free of charge from the offices of Foresight VCT plc, The Shard, 32 London Bridge Street, London SE1 9SG whilst the Offer remains open.

### Supplement to the Summary in the Prospectus

As a result of the publication of the 2015 Annual Accounts, the summary document which forms part of the Prospectus is hereby supplemented as follows:

B7	Selected financial information and statement of any significant changes	Certain historical information about the Company is set out below:	
			<b>Audited year ended 31 December 2015</b>
		Net Assets (whole Company)	£110,078,000
		Net Assets (O Share class)	£75,798,000
		Net Asset Value per Ordinary Share	87.5p
		Net Assets (Planned Exit Share class)	£4,248,000
		Net asset value per Planned Exit Share	36.8p
		Net Assets (Infra- structure Shares class)	£30,032,000
		Net asset value per Infrastructure Share	92.4p
		Subsequent to the date of the Prospectus there has been no significant change to the Company's financial condition or operating results, save for increases in the Company's net assets as a consequence of issuing new Ordinary Shares under the Offer.	
B10	Qualifications in the audit report	Not applicable. There were no qualifications in the audit report for periods ended 31 December 2013, 31 December 2014 and 31 December 2015.	

Selected financial information:

Set out in the following table is a summary of the Company's financial results for the financial year ended 31 December 2015, which has been extracted without material adjustment from the 2015 Annual Accounts.

	<b>Year ended 31 December 2015</b>
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Investment income	£1,762,000
Return/(loss) on ordinary activities before taxation	(£3,798,000)
Earnings per Ordinary Share	(6.7p)
Earnings per Planned Exit Share	(7.5p)
Earnings per Infrastructure Share	2.9p
Dividends per Ordinary Share	7.0p <sup>1</sup>
Dividends per Planned Exit Share	7.5p <sup>2</sup>
Dividends per Infrastructure Share	2.5p <sup>3</sup>
Net assets	£110,078,000
NAV per Ordinary Share	87.5p
NAV per Planned Exit Share	36.8p
NAV per Infrastructure Share	92.4p

### Documents incorporated by reference

The 2015 Annual Accounts include information set out below on the pages specified below, which are being incorporated into this document by reference and can be accessed at [www.foresightgroup.eu](http://www.foresightgroup.eu).

Description	2015 Annual Report
Balance Sheet	Page 57
Income Statement (or equivalent)	Page 55
Statement showing all changes in equity (or equivalent note)	Page 56
Cash Flow Statement	Page 58
Accounting Policies and Notes	Pages 59-76
Auditor's Report	Pages 53-54
Financial Highlights	Page 1
Performance & Dividends	Page 2
Portfolio Review	Pages 15-27
Valuation Policy	Page 14
Outlook	Pages 4-7
Investment Summary	Pages 28-36

### No Significant Change

There has been no significant change in the financial or trading position of the Company since 31 December 2015, the date to which the Company's latest audited financial statements have been published save for increases in the Company's net assets as a consequence of issuing new Ordinary Shares under the Offer.

To the extent that there is any inconsistency between (a) any statement in this Supplement for any statement incorporated by reference into the Prospectus by this Supplement and (b) any other statement in or incorporated by reference in the Prospectus, the statements in (a) above will prevail.

Save as disclosed in this Supplement, no other significant new factor, material mistake or inaccuracy relating to information included in the Prospectus has arisen or been noted, as the case may be, since the publication of the Prospectus.

The Company will accept withdrawals of applications made in respect of the Offer until close of business on 7 May 2016, this being the second business day following the publication of this Supplement. Investors who wish to

<sup>1</sup> This figure relates to an interim dividend paid on 1 April 2016 in respect of the year ended 31 December 2015

<sup>2</sup> This figure relates an interim dividend paid on 25 September 2015 in respect of the year ended 31 December 2015

<sup>3</sup> This figure relates an interim dividend paid on 11 March 2016 in respect of the year ended 31 December 2015

withdraw their applications which can be effected by telephone, should contact Foresight Group LLP using the contact details below (no investment advice can be given).

Copies of this document and the Prospectus are available free of charge from the office and website of Foresight Group LLP:

Foresight Group LLP

The Shard, 32 London Bridge Street, London SE1 9SG

Tel: (0) 20 3667 8110

Email: [info@foresightgroup.eu](mailto:info@foresightgroup.eu)

Web: [www.foresightgroup.eu](http://www.foresightgroup.eu)

Dated 5 May 2016