

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

If you are in any doubt as to the action you should take, you are recommended to seek your own financial advice immediately from your bank manager, stockbroker, solicitor, accountant or other independent financial adviser authorised pursuant to the Financial Services and Markets Act 2000, as amended (**FSMA**).

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## **FORESIGHT VCT PLC**

Registered in England & Wales under number 0342130  
ISIN: GB00B68K3716

### **Second Supplementary Prospectus**

**Offer for subscription to raise up to £20 million,  
with an over-allotment facility to raise up to a further £5 million  
through the issue of Offer Shares**

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#### **Important Notice**

This document constitutes a supplementary prospectus issued by Foresight VCT plc (**Company**) and prepared in accordance with the Prospectus Regulation Rules made under FSMA and approved by the FCA (**Second Supplementary Prospectus**).

This Second Supplementary Prospectus is supplemental to, and should be read in conjunction with, the prospectus issued by the Company dated 28 January 2020 (**Prospectus**) and the supplementary prospectus issued by the Company dated 31 March 2020 (**First Supplementary Prospectus**). The Prospectus (as supplemented by the First Supplementary Prospectus) sets out details of the offer for subscription to raise up to £20 million with an over-allotment facility to raise up to a further £5 million, through the issue of ordinary shares of 1p each in the capital of the Company (**Offer Shares**). The Board announced utilisation of the over-allotment facility on 13 March 2020.

This Second Supplementary Prospectus has been prepared in accordance with Regulation (EU 2017/1129) and has been approved by the FCA as the competent authority under Regulation (EU 2017/1129). The FCA only approves this Second Supplementary Prospectus as meeting the standards of completeness, comprehensibility and consistency imposed by Regulation (EU 2017/1129). Such approval should not be considered as an endorsement of the Company and the quality of the securities that are the subject of the Prospectus (as supplemented by the First Supplementary Prospectus) and this Second Supplementary Prospectus. Investors should make their own assessment as to the suitability of investing in the securities.

Except as expressly stated herein, or unless the context otherwise requires, the definitions used or referred to in the Prospectus also apply in this Second Supplementary Prospectus. To the extent that there is any inconsistency between (a) any statement in this Second Supplementary Prospectus and (b) any other statement in the Prospectus (as supplemented by the First Supplementary Prospectus), the statements in (a) above will prevail.

BDO LLP, which is authorised and regulated in the UK by the FCA, is acting as sponsor to the Company and no-one else and will not be responsible to any other person for providing the protections afforded to customers of BDO LLP (subject to the responsibilities and liabilities imposed by FSMA and the regulatory regime established thereunder) in providing advice in connection with the Offer.

Foresight Group Promoter LLP, which is an authorised representative of Foresight Group LLP (the manager to the Company and registered in the UK with the FCA, is acting as promoter to the Company and no-one else and will not be responsible to any other person for providing the protections afforded to customers of Foresight Group Promoter LLP (subject to the responsibilities and liabilities imposed by FSMA and the regulatory regime established thereunder) in providing advice in connection with the Offer.

The publication of this Second Supplementary Prospectus is a regulatory requirement under the Prospectus Regulation Rules and Section 87G of FSMA following the occurrence of the events referred to below. The Prospectus Regulation Rules and section 87G of FSMA require the issue of a supplementary prospectus if, in the relevant period (being, for these purposes, the later of the closure of the Offer and the time when trading in the Offer Shares issued under the Offer on the London Stock Exchange begins), there exists or is noted a significant new factor, material mistake or inaccuracy relating to the information included in the Prospectus (as supplemented by the First Supplementary Prospectus) relating to the Offer.

#### **Responsibility**

The Company and the Directors, whose names are set out on page 46 of the Prospectus, accept responsibility for the information contained in the Prospectus, the First Supplementary Prospectus and this Second

Supplementary Prospectus. To the best of the knowledge of the Company and the Directors, the information contained in the Prospectus, the First Supplementary Prospectus and this Second Supplementary Prospectus is in accordance with the facts and the Prospectus, the First Supplementary Prospectus and this Second Supplementary Prospectus make no omission likely to affect its import.

## Events arising since publishing the Prospectus and the First Supplementary Prospectus

### **Significant new factor – increase to the maximum number of Offer Shares.**

On 21 April 2020 the Company announced an increase to the maximum number of Offer Shares available under the Offer from 32.5 million to 34.5 million (**Announcement**). The increase is to accommodate the additional number of Offer Shares required to raise the aggregate amount of £25 million originally sought under the Offer as a result of Offer Shares being issued at the lower NAV per Share announced on 27 March 2020, which reflected valuation reductions generally across the investments in the portfolio as a result of the market volatility arising from the impact of the Coronavirus (Covid-19) pandemic affecting all businesses including those in which the Company invests.

### **Supplements to the Prospectus**

- References to '32.5 million' are replaced with '34.5 million' in the following:
  - page 2, second paragraph, penultimate line.
  - page 6 of the Summary, under section 3.1.1, third paragraph, last line;
  - page 6 of the Summary, under section 4.1.1, first paragraph, fourth line;
  - page 10, table under 'Offer Statistics', second row, second column;
  - page 43, first paragraph, fourth line;
  - page 71, under condition 1, seventh line; and
  - page 71, under condition 1, twelfth line.
- The paragraphs under (i) section 4.1.5 of the Summary on page 7 and (ii) section 3.1 on page 57 are both replaced with the following:

*The issued share capital of the Company as at the date of the Prospectus was 173,959,405 Shares. If the full 34.5 million Offer Shares available were to be allotted pursuant to the Offer, the existing 173,959,405 Shares as at the date of the Prospectus would represent 83.5% of the enlarged issued share capital, assuming no participation in the Offer by existing Shareholders of the Company.*

- The paragraph under section 2.8 on page 57 is replaced with the following:

*Following the issue of Offer Shares pursuant to the Offer (assuming the maximum 34.5 million Offer Shares are allotted pursuant to the Offer, including in connection with, if utilised, the over-allotment facility) the issued share capital of the Company is, based on 173,959,405 Shares having been in issue as at the date of the Prospectus, expected to be as follows:*

Shares	Number	£ (Nominal)
	208,459,405	£2,084,594.05

### **Right to Withdraw Applications for Subscription**

The Offer is being made on the terms and subject to the conditions of the Prospectus (as supplemented by the First Supplementary Prospectus and this Second Supplementary Prospectus). The publication of this Second Supplementary Prospectus triggers the right for investors to withdraw their applications made in respect of the Offer under section 87Q of FSMA and Prospectus Rule Regulation 3.4.1. The right of withdrawal is only granted to those investors who have already agreed to purchase or subscribe for Offer Shares before publication of this Second Supplementary Prospectus and where the Offer Shares have not been delivered to investors at the time of the Announcement.

The Company will accept withdrawals of applications by telephone or by post until 5.00 p.m. on 23 April 2020. Investors who wish to withdraw their applications should contact Foresight Group Promoter LLP on 020 3667 8181 or The City Partnership (UK) Limited on 0131 243 7210 or [ra@city.uk.com](mailto:ra@city.uk.com) (no investment, financial or tax advice can be given). Investors should seek their own legal advice in regard to such withdrawal rights.

### **Availability of Supplementary Prospectus and Prospectus**

Copies of the Prospectus, the First Supplementary Prospectus and this Second Supplementary Prospectus are available free of charge from the National Storage Mechanism (<https://data.fca.org.uk/#/nsm/nationalstoragemechanism>) and from the Manager's website at [www.foresightgroup.eu](http://www.foresightgroup.eu).

21 April 2020