

Top-up Offer for Subscription in Foresight Solar VCT plc



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, bank manager, solicitor, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000. Your attention is drawn to the risk factors on pages 6 and 7 of the Securities Note ("Securities Note") published by the Company and forming part of a prospectus dated 19 February 2013 ("the Prospectus").

Copies of this document are available free of charge from the offices of the Company's investment manager, Foresight Group CI Limited, La Plaiderie House, La Plaiderie, St Peter Port, Guernsey GY1 1WF ("Foresight CI").

## **Foresight Solar VCT plc**

(Incorporated in England and Wales under the Company Act 2006 with registered number 07289280)

Offer for Subscription on the same terms as the Prospectus, as varied by this document, of

New "C" Ordinary Shares of 1p each to raise up to £1,137,539

In connection with this top up offer (the "Top Up Offer") by Foresight Solar VCT plc (the "Company") for new "C" ordinary shares in the Company ("C Shares"), Foresight CI is acting solely for the Company and will not be responsible to anyone other than the Company for providing the protections afforded to customers of Foresight CI, nor for providing advice in relation to the Offer. Foresight CI is licensed by the Guernsey Financial Services Commission. Applications will be made to the UK Listing Authority for the C Shares to be admitted to the Official List and to the London Stock Exchange for the admission of the C Shares to trading on its main market for listed securities. It is expected that admission will become effective and that dealings in the New Ordinary Shares will commence within three Business Days of their allotment. The Company's existing issued Shares are traded on the main market for listed securities of the London Stock Exchange plc.

The procedure of how to apply and the terms and conditions of the Top Up Offer together with an Application Form are set out in the Securities Note. Completed Application Forms must be posted or delivered by hand to The City Partnership (UK) Limited, House, 21 Thistle Street, Edinburgh EH2 1DF. The Offer opens on 27 February 2014 and will close not later than 8 April 2014 or as the Offer is fully subscribed or otherwise at the discretion of the Board. The Board may, in their absolute discretion, decide to extend the Offer.

This document is a financial promotion. It is issued by and approved for the purposes of section 21 of the Financial Services and Markets Act 2000 by Foresight Group LLP, which is authorised and regulated for the conduct of designated investment business in the UK by the Financial Conduct Authority. The Company, its directors and Foresight Group LLP have taken all reasonable care to ensure that this document is fair, clear and not misleading. No person has been authorised to issue any advertisements or give any information, or make any representations in connection with the Offer, other than those contained in this document, and if issued, given or made, such advertisements, information or representations must not be relied upon as having been authorised by the Company. This document does not constitute either a prospectus or listing particulars.

### **Risk Factors**

Prospective Investors should consider carefully the following risk factors set out on pages 6 and 7 of the Securities Note. Existing and prospective investors should consider carefully these risks; – were they to occur, the impact on the Foresight Solar VCT and its financial condition could be material. Investors who are in any doubt should consult their financial adviser.

## Chairman's Letter

Dear Investor

### **Foresight Solar VCT plc - "C" Shares Top-Up Offer £1,137,539**

The offer to raise up to £20,000,000 through the issue of "C" shares in Foresight Solar VCT plc, closed on 18 February 2014, having raised, before issue costs, the sum of £11,375,398. The Board of Foresight Solar VCT has now approved a 'top up' offer for subscription of up to 1,137,539 new "C" Shares at the same subscription price of 100p per Ordinary Share, to raise up to an additional £1,137,539 (the **"Top Up Offer"**).

All such new "C" Shares will be issued upon the same terms and conditions as those contained in the Company's prospectus dated 19 February 2013 (the **"Prospectus"**) save as varied in this document. For these purposes, the definitions used in the Prospectus bear the same meaning when used in this letter and the application form which appears on pages 49 to 52 of the Prospectus may also be used, in each case, subject to the variations below. There has been no significant change in the financial or trading position of the Company since the date of the Prospectus save as mentioned in the annual report and financial statements of the Company for the financial year ended 30 June 2013; the interim report and financial statements of the Company for the financial period ended 31 December 2013 (both of which have been published and are available for inspection at the website of Foresight Group at <http://www.foresightgroup.eu>) and in this document. A copy of the Prospectus accompanies this letter and further copies are available from Foresight Group LLP Tel: 01732 471 812, or by e-mail: [sales@foresightgroup.eu](mailto:sales@foresightgroup.eu).

Variations to the Terms and Conditions of Application contained in the Prospectus:

The following expressions defined in column (1) below should be construed as bearing the meaning set opposite to them in column (2) below.

|  |   |
|--|---|
| the Offer  | the Top Up Offer  |
| Offer Shares   | the "C" Shares to be issued pursuant to the Top Up Offer    |
| the Offer will be closed at 5.00p.m. on 31 December 2013 or 19 February 2014 | the Top Up Offer will be closed at 5.00p.m. on 8 April 2014 |

And

- The Top Up Offer is **not** subject to reaching a minimum level of subscription;
- "C" Shares will be issued pursuant to the Top Up Offer even if less than the maximum number of new "C" Shares is subscribed by investors; and
- The option of investing in the 2012/2013 tax year is no longer available (Box 2 of the Application form on page 49 of the Prospectus). All applications accepted shall automatically be for the 2013/2014 tax year unless you wish to invest in the 2014/2015 tax year and amend the application form as follows. If

you wish to invest in the 2014/2015 tax year please amend Box 2 of the Application Form on page 49 by deleting "2012/13" and inserting "2014/15" and then insert the amount which you wish to invest in tax year 2014/2015 in the space below.

Should you wish to proceed with an application, please complete the application form on page 49 to 52 of the Prospectus and endorse it with the legend:

**"Top Up Offer"**

in the top right hand corner of the form and return it to: "Foresight Solar VCT – C Share Offer" The City Partnership (UK) Limited, Thistle House, 21 – 23 Thistle Street, Edinburgh, EH2 1DF so as to arrive as soon as possible but in any case no later than 5.00pm on 8 April 2014. Details for the payment of subscription monies are set out on page 47 of the Prospectus.

If you have any questions please feel to contact the Sales Team at Foresight Group on Tel: 01732 471 800 who will be pleased to assist you.

Yours sincerely

Chairman  
Foresight Solar VCT plc

27 February 2014

Registered in England  
Foresight Solar VCT plc Company Number 07289280

## Corporate Information

### Directors of the Company

David Hurst-Brown (Chairman)  
Mike Liston  
Tim Dowlen

### Company Secretary

Foresight Fund Managers Limited  
ECA Court  
South Park  
Sevenoaks  
Kent TN13 1DU

### Investment Manager

Foresight Group CI Limited  
La Plaiderie House  
La Plaiderie  
St Peter Port  
Guernsey GY1 1WF

### Solicitors and VCT Status Adviser

RW Blears LLP  
125 Old Broad Street  
London EC2N 1AR

### Registered Office and Head Office

ECA Court  
South Park  
Sevenoaks  
Kent TN13 1DU

### Company Registration Number

07289280

### Website

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

### Telephone Number

01732 471 800

### Registrars

Computershare Investor Services PLC  
P.O. Box 859  
The Pavilions  
Bridgwater Road  
Bristol BS99 7NH

**Receiving Agent**  
The City Partnership (UK) Limited  
Thistle House  
21 Thistle Street  
Edinburgh EH2 1DF