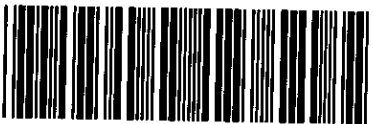


FORESIGHT REGIONAL INVESTMENT II GENERAL PARTNER LLP
MEMBERS REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

Limited liability partnership number: SO306747

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FORESIGHT REGIONAL INVESTMENT II GENERAL PARTNER LLP

LIMITED LIABILITY PARTNERSHIP INFORMATION

Designated members	Foresight Company 1 Limited (Company number: 09404082) Foresight Company 2 Limited (Company number: 09404106)
Limited liability partnership number	SO306747
Registered office and business address	C/O Foresight Group LLP Clarence House, 133 George Street, Edinburgh EH2 4JS

FORESIGHT REGIONAL INVESTMENT II GENERAL PARTNER LLP

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FORESIGHT REGIONAL INVESTMENT II GENERAL PARTNER LLP

MEMBERS' REPORT FOR THE YEAR ENDED 31 MARCH 2023

The members present their annual report and financial statements of Foresight Regional Investment II General Partnership LLP ("the LLP") for the year ended 31 March 2023.

Principal activities

The principal activity of the LLP is that of a General Partner to Foresight Regional Investment II LP.

Designated members

The following designated members have held office since 1 April 2022:

Foresight Company 1 Limited (Company number: 09404082)

Foresight Company 2 Limited (Company number: 09404106)

Members' drawings, contributions and repayments

The members' drawing policy allows each member to draw a proportion of their profit share, subject to the cash requirements of the business.

A member's capital requirement is linked to their share of profit and the financing requirement of the limited liability partnership. There is no opportunity for appreciation of the capital subscribed. No distribution or withdrawal of capital may take place without the consent of all the Members at a duly convened Members' meeting or by Members' Written Resolution.

Statement of members' responsibilities

The members are responsible for preparing the members' report and the financial statements in accordance with applicable law and regulations.

The Limited Liability Partnerships (Accounts and Audit) (Application of the Companies Act 2006) Regulations 2008 require the members to prepare financial statements for each financial year. Under these regulations the members have elected to prepare the LLP financial statements in accordance with Financial Reporting Standard 101 'Reduced Disclosure Framework'. Under these regulations the members must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the LLP and of the profit or loss for that year.

In preparing these financial statements, the members are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the LLP will continue in business.

The members are responsible for keeping adequate accounting records that are sufficient to show and explain the LLP's transactions, disclose with reasonable accuracy at any time the financial position of the LLP, and enable them to ensure that the financial statements comply with the Limited Liability Partnerships (Accounts and Audit) (Application of the Companies Act 2006) Regulations 2008. They are also responsible for safeguarding the assets of the LLP and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the members



G Fraser

Gary Fraser, Director of Designated Member Foresight Company 1 Limited

21 December 2023

FORESIGHT REGIONAL INVESTMENT II GENERAL PARTNER LLP

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 MARCH 2023

		Year ended 31 March 2023	Year ended 31 March 2022
	Note	£	£
Turnover	2	1,000	1,250
Cost of sales		—	—
Operating profit	3	1,000	1,250
Taxation on profit from operating activities		—	—
Profit for the financial year before members' remuneration and profit shares		1,000	1,250
Members' remuneration charged as an expense	4	—	—
Profit for the financial year available for discretionary division among members		1,000	1,250
Other comprehensive income		—	—
Total comprehensive income for the year		1,000	1,250

The notes on pages 5 to 7 form part of these financial statements.

FORESIGHT REGIONAL INVESTMENT II GENERAL PARTNER LLP

STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2023

	Note	31 March 2023 £	31 March 2022 £
Current assets			
Debtors	5	4,350	3,350
Net assets		4,350	3,350
Members' interests			
Members' capital		100	100
Other reserves		4,250	3,250
Total equity		4,350	3,350

The LLP is entitled to exemption from audit under Section 479A of the Limited Liability Partnerships (Accounts and Audit) (Application of the Companies Act 2006) Regulations 2008 relating to subsidiary LLPs for the year ended 31 March 2023.

The members acknowledge their responsibilities for:

- ensuring that the LLP keeps accounting records which comply with Sections 386 and 387 of the Limited Liability Partnerships (Accounts and Audit) (Application of the Companies Act 2006) Regulations 2008 and
- preparing financial statements which give a true and fair view of the state of affairs of the LLP as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Limited Liability Partnerships (Accounts and Audit) (Application of the Companies Act 2006) Regulations 2008 relating to financial statements, so far as applicable to the LLP.

The financial statements were approved by the members and authorised for issue on 21 December 2023 and are signed on their behalf by:



G Fraser

Director of Designated Member Foresight Company 1 Limited

Limited Liability Partnership Registration No. SO306747

The notes on pages 5 to 7 form part of these financial statements.

FORESIGHT REGIONAL INVESTMENT II GENERAL PARTNER LLP

**STATEMENT OF CHANGES IN EQUITY
AS AT 31 MARCH 2023**

	Members' capital £	Other reserves £	Total £
At 1 April 2022	100	3,250	3,350
Total comprehensive income for the year	—	1,000	1,000
At 31 March 2023	100	4,250	4,350

	Members' capital £	Other reserves £	Total £
At 1 April 2021	100	2,000	2,100
Total comprehensive income for the year	—	1,250	1,250
At 31 March 2022	100	3,250	3,350

The notes on pages 5 to 7 form part of these financial statements.

FORESIGHT REGIONAL INVESTMENT II GENERAL PARTNER LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. Accounting policies

1.1 Limited liability partnership information

Foresight Regional Investment II General Partner LLP is a Limited Liability Partnership incorporated in Scotland. The registered office is C/O Foresight Group LLP Clarence House, 133 George Street, Edinburgh, Scotland, EH2 4JS.

1.2 Accounting convention

These financial statements have been prepared in accordance with UK-adopted IFRS recognition and measurement principles, together with FRS 101 "Reduced Disclosure Framework" ("FRS 101") which allows individual companies in a group to take advantages of exemptions from various disclosures. These financial statements are also in compliance with the Companies Act 2006 as applied by the Partnership and the Statement of Recommended Practice ("SORP"), Accounting by Limited Liability Partnerships, issued in December 2021.

The disclosure exemptions adopted by the LLP in accordance with FRS 101 are as follows:

- the requirements of paragraphs 45(b) and 46 to 52 of IFRS 2 Share-based Payment;
- the requirements of paragraphs 62, B64(d), B64(e), B64(g), B64(h), B64(j) to B64(m), B64(n)(ii), B64(o)(ii), B64(p), B64(q)(ii), B66 and B67 of IFRS 3 Business Combinations;
- the requirements of paragraph 33(c) of IFRS 5 Non Current Assets Held for Sale and Discontinued Operations;
- the requirements of paragraph 24(b) of IFRS 6 Exploration for and Evaluation of Mineral Resources;
- the requirements of IFRS 7 Financial Instruments: Disclosures;
- the requirements of paragraphs 91 to 99 of IFRS 13 Fair Value Measurement;
- the requirements of paragraph 52, the second sentence of paragraph 89, and paragraphs 90, 91 and 93 of IFRS 16 Leases; the requirements of paragraph 58 of IFRS 16;
- the requirements of the second sentence of paragraph 110 and paragraphs 113(a), 114, 115, 118, 119(a) to (c), 120 to 127 and 129 of IFRS 15 Revenue from Contracts with Customers;
- the requirement in paragraph 38 of IAS 1 Presentation of Financial Statements to present comparative information in respect of:
 - paragraph 79(a)(iv) of IAS 1;
 - paragraph 73(e) of IAS 16 Property, Plant and Equipment;
 - paragraph 118(e) of IAS 38 Intangible Assets;
 - paragraphs 76 and 79(d) of IAS 40 Investment Property; and
 - paragraph 50 of IAS 41 Agriculture;
- the requirements of paragraphs 10(d), 10(f), 16, 38A, 38B, 38C, 38D, 40A, 40B, 40C, 40D and 111 of IAS 1 Presentation of Financial Statements;
- the requirements of paragraphs 134 to 136 of IAS 1 Presentation of Financial Statements;
- the requirements of IAS 7 Statement of Cash Flows;
- the requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors;
- the requirements of paragraphs 17 and 18A of IAS 24 Related Party Disclosures;
- the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more wholly-owned members of a group; and
- the requirements of paragraphs 130(f)(ii), 130(f)(iii), 134(d) to 134(f) and 135(c) to 135(e) of IAS 36 Impairments of Assets.

No new accounting standards were applicable for the current year.

Where required, equivalent disclosures are given in the group accounts of Foresight Group Holdings (UK) Limited. The group accounts of Foresight Group Holdings (UK) Limited are available to the public as set out in note 7.

The financial statements are prepared in sterling, which is the functional currency of the limited liability partnership. Monetary amounts in these financial statements are rounded to the nearest £. The financial statements have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

1.3 Going Concern

The members have at the time of approving the financial statements, a reasonable expectation that the LLP has adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing the financial statements.

1.4 Turnover

Turnover is recognised on an accruals basis and represents the amount receivable from Foresight Regional Investment II LP in respect of the General Partner's Share.

FORESIGHT REGIONAL INVESTMENT II GENERAL PARTNER LLP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) ***FOR THE YEAR ENDED 31 MARCH 2023***

1.5 Members' participating interests

Members' participation rights are the rights of a member against the LLP that arise under the members' agreement (for example, in respect of amounts subscribed or otherwise contributed remuneration and profits).

Members' participation rights in the earnings or assets of the LLP are analysed between those that are, from the LLP's perspective, either a financial liability or equity, in accordance with IAS 32. Members' participation rights including amounts subscribed or otherwise contributed by members, for example members' capital, are classed as liabilities unless the LLP has an unconditional right to refuse payment to members, in which case they are classified as equity.

FORESIGHT REGIONAL INVESTMENT II GENERAL PARTNER LLP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

2. Turnover

An analysis of the limited liability partnership's turnover is as follows:

	Year ended 31 March 2023 £	Year ended 31 March 2022 £
General Partner's Share receivable from Foresight Regional Investment II LP	1,000	1,250

3. Operating profit

There were no employees during the current year or prior year.

4. Information in relation to members

Members' remuneration charged as an expense was £NIL (2022: £NIL). The average number of members during the year was 2 (2022: 2).

5. Debtors

	31 March 2023 £	31 March 2022 £
PPS debtors (due from related party)	250	3,250
Capital contributions (due from members)	4,100	100
	4,350	3,350

6. Events after the reporting period

There are no events to note.

7. Parent entity

The parent entity is Foresight Company 1 Limited, a company registered in England and Wales.

The smallest group in which the results of the Company are consolidated is that headed by Foresight Group Holdings (UK) Limited. The largest group in which the results of the Company are consolidated is that headed by Foresight Group Holdings Limited. Group financial statements are available at C/O Foresight Group LLP, The Shard, 32 London Bridge Street, London, SE1 9SG.