



ProVen Legacy Limited
39 Earham Street
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13 September 2021

Dear Shareholder,

**Annual report and accounts for the Year Ended 30 June 2021 (“Annual Report”)
For ProVen Legacy Limited (the “Company”)**

I am pleased to be able to write to you with the Company’s fifth Annual Report and Accounts.

Notwithstanding the difficult year most businesses have faced, we continue to be profitable with profit before tax of £106,362 for the year and Net Asset Values have increased to:

Redeemable Growth Shares	105.0p
Redeemable Income Shares	103.3p (dividends paid to date 1.4p)

The Company has now raised gross proceeds of £3,495,761. As reported previously, having looked at ways of increasing fund raising to enable the faster growth of the business, earlier this year Beringea launched an Estate Planning Service with Armstrong Capital, specialists in managing UK solar assets. The Board believes this service will benefit the Company.

In line with the Company’s objective of making distributions to holders of Redeemable Income Shares the Board is looking at the best way to deliver this given the high cost of paying dividends for the small number of such shareholders and expects to write to those shareholders shortly.

For the year I can report we have made the following new loans:

- Moor Leasing - £225,000 in August 2020 repayable in twenty equal quarterly payments together with a final payment in August 2025.
- Eden Acquisitions - £1,800,000 in August 2020 repayable in ten quarterly interest-only payments followed by ten quarterly payments of capital and interest with a final payment in August 2025.
- Cloud 8 - £250,000 in September 2020 repayable in thirty-six equal monthly payments.
- Cogora Group - £150,000 in May 2021 repayable in June 2021.

We have now advanced total loans of £5,833,650 and as of 30 June 2021, all repayments have been received in full and on time.

Whilst uncertainty remains for the future due to the pandemic, we believe the outlook for your Company is promising. As before, I invite you to email me (info@beringea.co.uk) if you have any questions and I look forward to providing further updates this year.

Yours faithfully,

Jamie Perkins
Chairman
ProVen Legacy Limited