

ProVen Legacy Fact Sheet

This fact sheet is intended for informational purposes only and is not to be relied upon by retail investors.

Established in 2017, ProVen Legacy aims, over the medium-term, to generate a return through providing loans to small and medium-sized businesses.

The common feature of these loans is that they are backed by fixed or current assets used in the business, or the business will have predictable revenue streams. Its lending activities are managed by Beringea, an award-winning venture capital firm with more than \$900m under management across its funds in the U.K. and the U.S.

At 31 March 2024, the Company had advanced thirteen loans totaling £10,439,496. Of these, a total of £6,558,650 had been fully repaid. Of the remaining balance, total outstanding balances amounted to £2,865,456 at 31 March 2024.

About Beringea

In the UK, Beringea has a track record of more than two decades of investing in private companies, as the manager of the ProVen Venture Capital Trusts (VCTs).

The ProVen VCTs currently manage more than £330m in funds with investments in more than 52 unquoted companies. In 2019, Beringea was recognised as VCT Manager of the Year at Investor Allstars, an awards programme for the European venture capital industry.

Example loan

At 31 March 2024, ProVen Legacy provided facilities totalling £1,050,000 to Cryotanks Limited - a supplier of industrial gases and cryogenic gas tanks.

These loans are secured against the assets of the company, who will use the funding to expand the development of their business and their customer offering.



Recent News

In the three-month period from 31 December 2023 to 31 March 2024, the total of loans advanced from ProVen Legacy exceeded £10m. Despite the macroeconomic volatility, all loans are performing well with all payments due having been received on time.

Historic Performance

The table below charts the Net Asset Values of growth shares in ProVen Legacy.

Inception	100.0
30 June 2018	100.2
30 June 2019	101.9
30 June 2020	102.4
30 June 2021	105.0
30 June 2022	107.1
30 September 2022	107.9
31 December 2022	107.9
31 March 2023	108.2
30 June 2023	108.9
30 September 2023	109.6
31 December 2023	110.4
31 March 2024	111.3

Past Performance is no indicator of future results.

Board Oversight



Jamie Perkins
Chair

Jamie is a partner at Westminster Wealth Management LLP, an FCA regulated independent financial planning firm looking after private clients. He also sits on the Westminster Wealth investment committee helping to direct the investment strategy of the Westminster Wealth group.



Robin Chamberlayne
Director

Robin is the founding partner of Progressive Strategic Solutions LLP (one of the first Chartered firms of Financial Planners in the UK) and co-founder of Armstrong Energy, a manager of energy infrastructure assets.



Malcolm Moss
Director

Malcolm is a founding partner of Beringea LLP. He has been responsible for the growth, development and management of the private equity business of Beringea in both the UK and the USA.

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