

# NEWSLETTER

## NOVEMBER 2025

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# ACHIEVING BETTER INVESTMENT DECISIONS

## IN THIS EDITION

- Page 2 - Editorial
- Page 4 - From the Head of SIGnet's Desk
- Page 6 - SIGnet Member Blogs
- Page 7 - AIC Showcase
- Page 8 - Become a SIGnet Brand Ambassador
- Page 9 - Challenge Update

### Editorial

Thank you to SIGnet member Julian Hermelé who has created an artificial intelligence version of a SIGnet Challenge portfolio using ChatGPT.

In this month's newsletter we reproduce the output detailing the strategy and selections that AI has produced.

Fascinating, and an opportunity for participating groups to compare their strategy with what a massive computer thinks.

We have three new groups who have joined the SIGnet Challenge which takes us to a total of 25 participating groups.

All the results up to the 31st October are included in this newsletter with the rankings and top stocks.

It is also great to see a small UK engineering company shooting up the top stocks chart.

Bill's monthly column updates us on new groups, making the most of your SIGnet membership, company visits, follow up meetings, and how his portfolio has performed during October.

Apart from Maynard Paton's blog I was unaware that we have at least three other SIGnet members who write regular blogs.

This month we highlight Mark Woolhouse and his Capital City website/blog.

If you write a regular investment blog and would like to share some information about it please send me an email ([terry.nalden@sharesoc.org](mailto:terry.nalden@sharesoc.org)) with the details so we can include it over the next couple of months.

Chris Hardstaff, from the Henley and Beaconsfield groups, attended The AIC (Association for Investment Companies) investor event in October, which impressed him as an excellent event for investors.

Chris outlines why he considers it worthy of our attention.

As a SIGnet member you can help to spread the word about SIGnet on social media in our continuing efforts to increase our membership levels.

See how you can help with some simple actions and become a [Brand Ambassador](#).

A quote came across my desk last week that I liked, so I am sharing it with you:  
"Both optimists and pessimists contribute to society. The optimist invents the aeroplane, the pessimist the parachute." - George Bernard Shaw

Please enjoy the newsletter, I am sure you will find some nuggets of useful information.

Regards,

Terry Nalden  
Editor





# From the Head of SIGnet's Desk

## New Groups

The latest new group is the physical Options Group which will meet in Central London. We held the Zoom launch meeting in early November. Meetings will be held in London every month on Thursday evenings, starting at 6.30pm.

We are always interested in opening new groups in new locations. If you are an experienced investor who would like to participate in a physical group, but there is no group near to you, why not open a group in your area? Or if you are interested in starting a virtual specialist group, again please contact me [bill.fawkner-corbett@sharesoc.org](mailto:bill.fawkner-corbett@sharesoc.org).

## Making the Most of your SIGnet Membership

For any members who have not yet joined a Group, or are interested in joining a second Group, the next "Making the Most of your SIGnet Membership" meeting will be held on Zoom at 6.30 pm on Tuesday 16th December.

These meetings are useful to find out about and discuss the options open to you as a SIGnet member. You can register here: <https://www.sharesoc.org/events/making-the-most-of-your-signet-membership-dec2025/>

## Company Visits

Company visits are an excellent way to meet management and find out what is really happening in a company. If there is a company you are interested in, why not approach them to ask if they would be prepared to host a visit?

These are typically for 2-3 hours, and based on experience so far there would be 5-10 of us visiting. The best person to contact is the CFO. Excellent opportunities to approach them to ask are at Investor Shows (e.g. Mello, coming up in November) or at AGMs.

## Follow Up Meetings

Are there any recent or forthcoming results (or other) presentations for which you would like to host a Follow Up Meeting on Zoom? We usually get 5 or more members on these very useful events, which typically last 45-60 minutes. Please contact me ([bill.fawkner-corbett@sharesoc.org](mailto:bill.fawkner-corbett@sharesoc.org)) and we can set it up.

## My Portfolio

The indices seemed to perform well this month, but not my portfolio – down 3.4%. The biggest contributor to this disappointing result was US online educator Stride (LRN), down 54%.

The large fall took place on one day, the day the Q1 2026 earnings were announced, and were despite earnings and revenue being slightly ahead of expectations.

What spooked the market was management's guidance on enrolment growth for FY2026. Although the company achieved their previously guided 10-15% enrolment growth, the CEO said that the actual metric range "still fell short of our internal expectations."

The cause was not a drop in demand, it was rather that the upgrade of their IT platform did not go as smoothly as they expected.



The company estimated they had missed out on 10-15k enrolments, around 4-6% of the total enrolments of 247,700 reported for Q1 FY2026. It possibly did not help that the company is the subject of a lawsuit, which appears to be without merit but is nevertheless an uncertainty.

My immediate view was that the market overreacted massively. Of course, market overreaction is nothing unusual, but perhaps the extent of the fall is an indication that the US market is getting even more twitchy than normal.

So FY2026 will likely drop below the historical growth path. But management confirmed the medium-term plan for 10% CAGR in revenue and 20% CAGR for operating income and EPS. The company is cash rich, and quickly announced a \$500 million share buy back programme, which seems to have stabilised the share price.

Stockopedia is now showing it on a TTM Earnings Yield of 13.4% and forward PE of 9.7 which is a bargain - if I am right that there is nothing fundamentally wrong with the company!

Oddity (ODD), an Israeli internet seller of cosmetics which I mentioned previously, was my second worst performer in the month and continued its downward trend, losing 27% in the month.

There seem to be concerns from some that the investment required for their new products will negatively impact margins. And this, of course, means that momentum based traders have been selling.

But I continue to think the fundamentals are sound - their use of data and AI to provide shade matching gives them a strong competitive advantage, and their move to medical products should enhance this advantage. So I continue to hold.

But clearly my recent decisions to top up on both Stride and Oddity were very poor - most of these losses are well deserved!

Writing this makes me reflect on whether Copa (CPA), my only other US share with a significant holding (actually my largest position at 6.8%) has any vulnerability to a similar blow up.

The answer is possibly yes - as an airline (I think the South American equivalent of Ryanair) with 40% of its business in the US, the increasing US traffic control problems driven by the government shutdown appear to be uncomfortably threatening.

I considered reducing, but Monday morning brought the news that the shutdown is probably about to end. Who was it that said that investing is simple but not easy?

My best performer in October was Polar Capital Holdings (POLR). The main reason was the positive Trading Update on 9th October.

This was achieved by a combination of performance gains and much reduced net outflows.

Performance fees have returned to the P&L, the new CEO took over in late September; and valuation metrics are still attractive - Stockopedia shows a forward PE of 8.4, and a healthy well covered forward dividend yield of 8.1%.

I find the Analyst Consensus chart on Stockopedia's Stock Report very useful - these show a steady rise in 2026 EPS forecasts from 35p in early April to 53.6p at the time of writing this piece.

Second best performer was Filtronic (FTC), up 14%. The AGM trading statement confirmed performance in line with expectations, a healthy pipeline and robust order book.

This is reassuring, although with its current forward PE of 39, I am not in a rush to increase my 1.5% position.

Happy investing!  
Bill



# SIGnet Member Blogs

We have recently become aware that a few SIGnet members publish their own blogs, so we consider it a good idea to feature each of the blogs, this month it's Mark Woolhouse.

Mark Woolhouse is a former banker turned entrepreneur, now semi-retired.

He has broad business experience as a business manager and M&A practitioner, as well as being an active investor.

He has built and sold two businesses and is currently managing director of his third, Capital City Training, where his team teaches vocational skills to corporate and investment bankers around the world. Now he is trying to buy his way into his fourth!

Mark has had non-exec roles for a small and growing VA/recruitment business and a fast-growing beverage logistics company.

Additionally, he has actively managed all of his family pension assets and other savings for over twenty years.

He founded the SIGnet Harpenden group and has also joined the new Options group.

Mark's blog can be found here:  
<https://www.capitalcitytraining.com/knowledge/steadying-down-cct-mmt-31-10-25/>



# AIC Showcase

The Association for Investment Companies (AIC) is the professional body for managers of Investment Trusts. So, except for a few REITs (Real Estate Investment Trusts), which are a special case, most reputable Investment Trusts are members of the AIC.

I think they try quite hard to connect with investors, and since Covid the Showcase has been their main event to engage with investors. Held in mid October, this was their fourth event.

Venue: 133 Houndsditch, London (quite handy for Liverpool Street Station).

Duration: 9:15 to 16:30

Format: an exhibition hall with major fund managers manning stands, and 3 conference halls with presentations.

The presentations were scheduled with 5 minutes between each talk, and a 65 minute lunch break. Presentations were scheduled to last 30 or 40 minutes.

In total there were 20 presentations, 8 in the main hall, and 6 in each of the other 2.

The topics were well spread, with considerable variance from the previous year and included:-

High Conviction Funds	Infrastructure
UK Equities	Real Estate
US Equities	Trust Discounts
The Trump Effect on Markets	China
High Income	Vietnam
European Small Caps	Global
UK Small Caps	Biotech/Healthcare
Renewables	Private Equity

Although the main aim of the organisers is to get more people investing in Investment Trusts, there was a wealth of market knowledge imparted, so the event would have been useful for anyone interested in investments in general rather than Investment Trusts specifically.

I also met quite a few fellow SIGnet and ShareSoc members there.

In my opinion, the event was extremely well organised, the schedules were adhered to perfectly, there was a good spread of presentation topics and it was well attended.

All the presentations I went to were 75% plus full; but the exhibition hall was spacious and there was plenty of room to move around.

The conference halls were well equipped, with large screens so the presenters and their slides were visible from all seats, and the audio sounded very good.

With three presentations going on at the same time it was occasionally frustrating if you were interested in more than one of them, but most presenters were linked to stands and were available to talk after their presentations.

Plus, recordings of the talks were available on the website a short time after the event.

I would certainly recommend future AIC Showcase events for anyone interested in investments. In my opinion it is noticeably better than other financial exhibitions/conferences I've attended.

Chris Hardstaff, (Henley & Beaconsfield Group)

# Become a SIGnet Brand Ambassador



As a valued member, you have the opportunity to help us grow our community and become a SIGnet brand ambassador.

Follow us on [LinkedIn](#), [Instagram](#), [X](#), and [Facebook](#) to stay connected with our latest updates, upcoming SIGnet events, thought leadership content, and other news.

Your support matters. When we post, resharing, commenting, or engaging with our content helps spread the word about what we do and brings more people into our community.

Every interaction amplifies our message and shows the world the impact of SIGnet.

Not sure how to get started on these platforms? Here are quick guides:

- LinkedIn: [Getting started on LinkedIn](#)
- Instagram: [Getting started on Instagram](#)
- Facebook: [Getting started on Facebook](#)
- X (formerly Twitter): [Getting started on X](#)

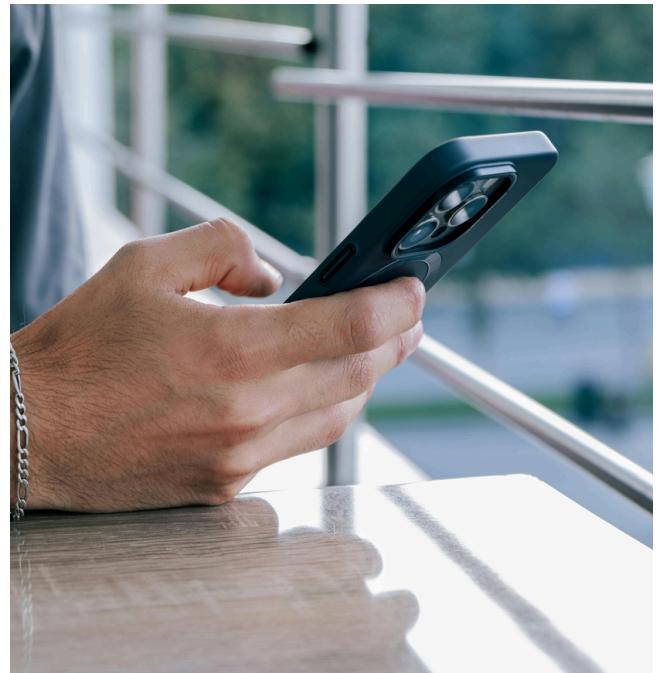
By following these guides, you can quickly learn how to connect, engage, and share content so your impact as a SIGnet ambassador is immediate.

Together, we can expand our reach, strengthen our community, and make our collective voice heard.

One example of where your input would be really useful is on posts announcing Zoom calls to launch new groups - it would be great if you can give your endorsement saying how SIGnet is helping you become a better investor.

Together, we can amplify our message and show the world the impact of SIGnet.

Thank you,  
Bill



# Challenge Update

Three new groups have recently joined the Challenge:

- The Dividend group
- The IT Investment Income group
- The AI group (See AI summary)

Julian Hermele has created the AI group using the free version of ChatGPT.

He has provided it with the rules but no recommendations on strategy or selections as this will be purely down to AI, which will have total control of all decisions.

It will be fascinating to see how this progresses.

The Harpenden group will also join from the month end so this will take us to 25 groups participating in the SIGnet Challenge. This further confirms the increasing level of interest in the competition.

The latest performance tables published here are up to 31st October, the Edinburgh group remain firmly in the lead with Palantir Technologies, Herts group in second place and Reading third.

Looking purely at the year two rankings, Edinburgh are again in the lead with Cadnam group in second place and Herts group third. The top stocks, again looking purely at year two, show AST SpaceMobile Inc (ASTS) leading with Goodwin Plc (GDWN.L) in second position and Micron Technology (MU) third.

As a UK engineering company you may not have expected Goodwin to appear near the top of this list. It prompted me to check it out on ShareScope, the share price has taken off so I looked at the news tab and there on 24th September was an RNS that must have delighted the West Sussex group.

With all the bad news about the UK economy it is refreshing to see that here is a UK company that is a real winner. Of course the PE ratio is now at a dizzy height!

## Challenge Rule Amendment

With some outstanding gains on individual stocks in the competition, if a group wishes to sell all or most of their holding in an outstanding winner, it may be impossible for a group to deploy all of the cash generated within the existing rules.

We have therefore increased the threshold to 25% of the total portfolio value for a single investment for established portfolios.

Terry Nalden

## AI Portfolio Summary

This is what ChatGPT produced, which makes interesting reading.

### ⌚ Strategy Choice

After reviewing the competition structure and rules carefully, the best-fit strategy at inception is likely:  
"Quality Growth with a Resilient Core"  
• Objective: Compound steadily with lower volatility than pure small-cap or speculative growth, but retain the upside to be competitive in annual performance.

### • Approach:

- Anchor the portfolio with 3 - 4 large, high-quality, profitable companies with strong balance sheets, pricing power, and proven compounding ability.

## Proposed Initial Portfolio (Draft)

#	Company	Ticker	Market	Allocation	Role / Rationale
1	London Stock Exchange Group	LSEG	LSE	15%	Quality compounder in financial infrastructure. Strong pricing power and global network effects.
2	Diageo	DGE	LSE	15%	High-margin consumer staples with global brands; resilient cash flows and steady dividends.
3	RELX	REL	LSE	15%	Leading provider of data analytics and professional information — strong pricing power and recurring revenue.
4	Alphabet Inc. (Class A)	GOOGL	NASDAQ	15%	Global leader in digital advertising and AI infrastructure; strong balance sheet, good long-term growth profile.
5	NVIDIA Corporation	NVDA	NASDAQ	10%	Dominant position in AI compute. High growth but volatile — smaller allocation balances risk.
6	Smith & Nephew	SN.	LSE	10%	Healthcare device maker with defensive qualities and recovery potential after operational restructuring.
7	Foresight Solar Fund Limited	FSFL	LSE	10%	Infrastructure / renewables income trust. Diversifies exposure and provides yield stability.
8	Cash	—	—	10%	Dry powder for tactical buys or defensive positioning in early 2025.

### Totals:

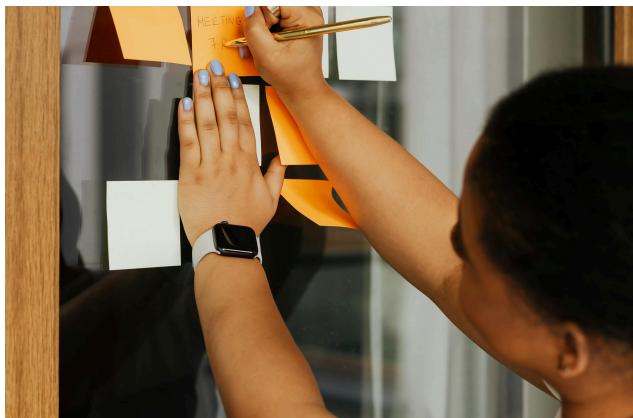
- Equities / trusts: 90%
- Cash: 10%
- Holdings: 7 investments + cash (8 total)
  - Add 2 - 3 mid/small-cap or higher-growth names for upside optionality.
  - Include 1 - 2 income or defensive positions (e.g. infrastructure, healthcare, or quality dividend growers) to cushion drawdowns and provide cash flow.
  - Maintain a modest cash buffer (~10 - 15%) to allow tactical buying later without burning early transactions.

### • Reasoning:

- The portfolio should be competitive annually but also be robust over the long term, which aligns with the indefinite duration of the SIGnet Challenge.
- Minimising excessive turnover is key given the 5-transaction limit until April 2025.

### Strategic Notes

- This initial allocation gives us broad diversification across sectors (finance, consumer staples, data, AI, healthcare, infrastructure) and geographies (UK + US).
- Quality compounders like LSEG, DGE, RELX act as the core.
- GOOGL and NVDA provide growth upside.
- FSFL and Smith & Nephew add income / defensive balance.
- 10% cash provides optionality without breaching the 50% cash limit.



### Transaction Planning

- No immediate trades are planned post-launch, to preserve the 5-transaction quota until April.
- Future transactions will be guided by:
  - macro shifts (e.g. interest rate cycles, sector rotation),
  - company-specific developments, or
  - clear valuation dislocations.



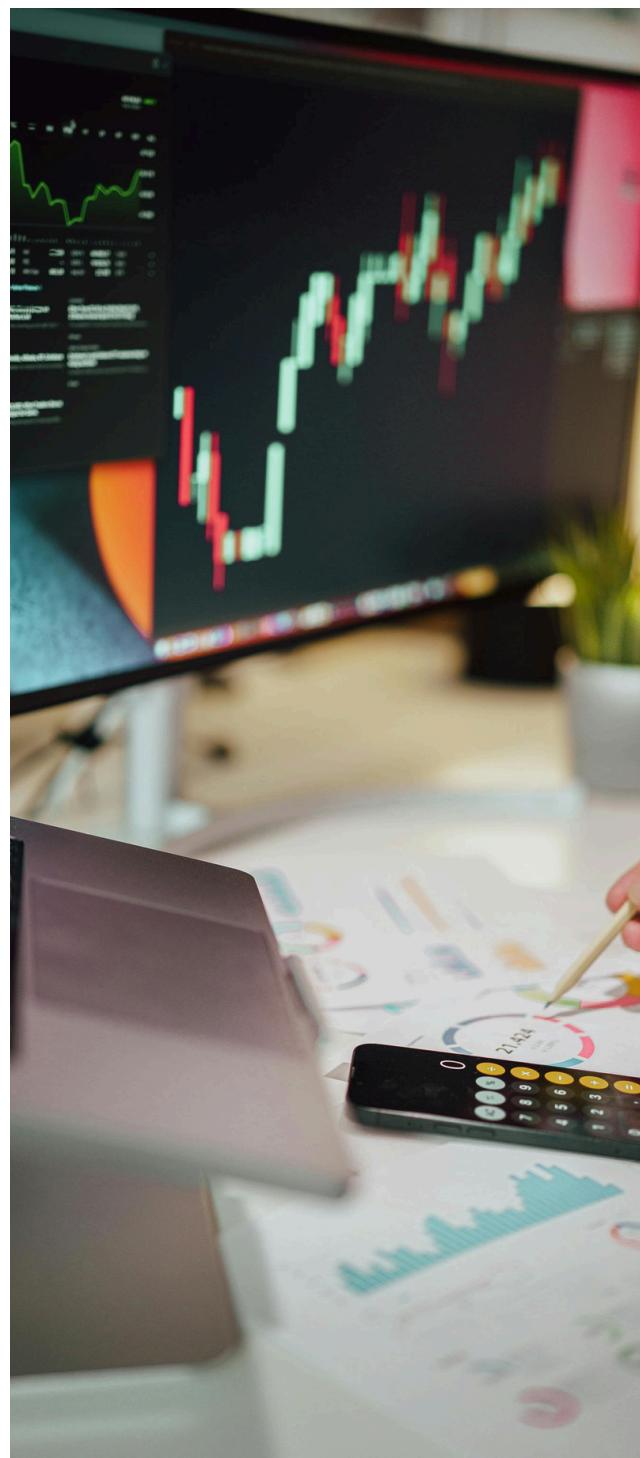
### Summary of our current status (for the record):

- Strategy: "Quality Growth with a Resilient Core."
- Initial Portfolio: 7 investments + 10% cash.
- Next milestone: 31 October (final review).
- Go-live: 03 November.
- Publication: Portfolio performance and, from time to time, short rationale summaries may appear in the newsletter.

Everything remains on track — and I'm fully ready for launch after market close on 31st October.

We'll review formally once the November cycle begins, and I'll be monitoring macro and stock-specific developments in the background so we deploy those limited five transactions wisely.

Looking forward to the starting line 



## Rankings

31/10/2025		Cumulative		Year 2	
Group	Rank	Total Return 01/05/24 to Date	Rank	Total Return 01/05/25 to Date	
Edinburgh	1	149.3%	1	67.8%	
Herts	2	100.3%	3	55.6%	
Reading	3	86.8%	5	46.1%	
Ealing / West London	4	65.9%	6	39.9%	
Cadnam	5	65.5%	2	60.8%	
West Sussex	6	53.2%	4	47.0%	
UK Small and Mid-Caps	7	49.0%	11	32.9%	
Cambridge	8	46.5%	15	27.9%	
Beaconsfield	9	39.1%	9	35.2%	
Scottish Technical Traders	10	36.3%	8	35.6%	
Henley	11	36.2%	17	24.2%	
IT Equity Income	12	32.9%	13	28.2%	
AI Portfolio	13	32.9%	14	28.2%	
Taunton	14	32.8%	7	38.3%	
Dividend Investment	15	32.7%	12	29.0%	
Leeds Originals	16	28.0%	16	26.2%	
Northern Ireland	17	24.1%	19	16.6%	
Manchester	18	20.4%	23	5.6%	
National	19	19.8%	18	22.6%	
Kent	20	13.4%	21	15.4%	
Wednesday Evening	21	9.0%	20	16.2%	
USA	22	7.4%	10	34.1%	
Tyne Tees	23	0.5%	22	6.2%	
Farriers Fundamental	24	-25.0%	24	-2.2%	
Benchmarks					
• FTSE All Share Total Return		24.7%		16.0%	
• iShares MSCI World (SWDA)		28.5%		23.9%	
• S&P 500		38.6%		23.6%	

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## Top Stocks Year 2

Stock	Code	Total Return % Year 2
AST SpaceMobile Inc	ASTS	252.5%
Goodwin PLC	GDWN.L	222.8%
Micron Technology Inc	MU	195.6%
Comfort Systems USA Inc	FIX	147.4%
Altyn PLC	ALTN.L	146.7%
Applovin Corp	APP	141.3%
Advanced Micro Devices	AMD	126.7%
Samsung Electronics Co Ltd	SMSN.L	97.5%
Invesco Elwood Blockchain UCITS ETF GBX	BCHS.L	95.6%
Arista Networks Inc	ANET	95.4%
Caterpillar Inc	CAT	90.0%
Oracle Corp	ORCL	89.9%
NVIDIA Corp	NVDA	89.5%
Pan African Resources	PAFL	86.2%
Journeo PLC	JNEO.L	83.6%
Dell Technologies Inc	DELL	80.9%
Geiger Counter Ltd	GCL.L	78.8%
Vaneck Vectors Semiconductor UCITS ETF	SMGB.L	75.7%
Serica Energy PLC	SQZ.L	73.0%
Alphabet	GOOGL	72.9%

## Top Stocks Cumulative

Stock	Code	Total Return % Cumulative
Palantir Technologies Inc	PLTR	766.5%
Rockhopper Exploration PLC	RKH.L	319.2%
Applovin Corp	APP	270.4%
Serabi Gold PLC	SRB.L	259.8%
Pan African Resources	PAF.L	249.4%
Goodwin PLC	GDWN.L	221.2%
AST SpaceMobile Inc	ASTS	197.8%
Comfort Systems USA Inc	FIX	197.1%
Rolls-Royce Group PLC	RR.L	185.0%
Altyn PLC	ALTN.L	159.8%
L&G Gold Mining UCITS ETF (GBP)	AUCPL	135.5%
Concurrent Technologies PLC	CNC.L	131.3%
Advanced Micro Devices	AMD	126.7%
NVIDIA Corp	NVDA	122.6%
Oracle Corp	ORCL	121.5%
Alibaba Group Holding Ltd	BABA	120.8%
Barclays PLC	BARC.L	106.4%
Invesco Elwood Blockchain UCITS ETF GBX	BCHS.L	103.9%
VanEck Defense UCITS ETF	DFNG.L	101.3%
Arista Networks Inc	ANET	99.0%

## AI Portfolio

Name	TIDM	Shares	Cost	Value	Unrealised Profit / Loss	Cum Dividends (when paid)	Total Return (inc dividends)	Total Return %
Alphabet	GOOGL	93	£19,882.47	£19,882.47	£0.00		£0.00	0.0%
Diageo	DGE.L	1139	£19,932.50	£19,932.50	£0.00		£0.00	0.0%
Foresight Solar Fund Ltd	FSFL.L	17299	£13,285.63	£13,285.63	£0.00		£0.00	0.0%
London Stock Exchange Group	LSEG.L	211	£20,015.46	£20,015.46	£0.00		£0.00	0.0%
NVIDIA Corporation	NVDA	86	£13,240.04	£13,240.04	£0.00		£0.00	0.0%
RELX	RELL.L	594	£19,940.58	£19,940.58	£0.00		£0.00	0.0%
Smith & Nephew	SN.L	946	£13,291.30	£13,291.30	£0.00		£0.00	0.0%
Cash				£13,264.02				
Cumulative of which				£132,852.01	£0.01	£0.00	£32,852.01	32.9%
	Year 1			£103,595.00	£0.00	£0.00	£3,595.00	3.6%
	Year 2			£132,852.01	£0.01	£0.00	£29,257.01	28.2%

- \* All Investment decisions for this portfolio are made by ChatGPT (free version)
- \* ChatGPT has been given the rules and objectives of the competition and has had no hints or suggestions as to strategy or tactics
- \* joining the competition on 03 November 2025
- \* to make the SIGnet Challenge fair, all new competition entrants start with a portfolio value and profit to date equivalent to the median value of all the groups already taking part

## Beaconsfield

Name	TIDM	Shares	Cost	Value	Unrealised Profit / Loss	Cum Dividends (when paid)	Total Return (inc dividends)	Total Return %
Alphabet	GOOGL	95	£11,755.68	£20,311.13	£8,555.45	£14.72	£8,570.17	72.9%
Duke Capital	DUKE.L	40438	£11,727.02	£11,322.64	-£404.38	£566.14	£161.76	1.4%
Forterra	FORT.L	6304	£11,725.44	£11,473.28	-£252.16	£119.78	-£132.38	-1.1%
Golden Prospect Precious Metals	GPM.L	18763	£11,726.88	£16,192.47	£4,465.59		£4,465.59	38.1%
ITM Power	ITM.L	15740	£11,726.30	£12,434.60	£708.30		£708.30	6.0%
M&G	MNG.L	4586	£11,726.40	£12,074.94	£348.54	£307.26	£655.80	5.6%
Novo Nordisk A S	NVO	214	£11,726.13	£8,047.83	-£3,678.30	£92.58	-£3,585.72	-30.6%
Pan African Resources	PAFL	24030	£11,726.64	£20,089.08	£8,362.44		£8,362.44	71.3%
Seraphim Space Investment Trust	SSIT.L	15933	£11,726.69	£13,479.32	£1,752.63		£1,752.63	14.9%
Wisdom=Tree Europe Defence UCITS	WEDPL	456	£11,731.74	£12,619.80	£888.06		£888.06	7.6%
Cash				£1,100.45				
Cumulative of which				£139,145.54	£20,746.17	£1,100.48	£39,145.65	39.1%
	Year 1			£102,919.00	£0.00	£0.00	£2,919.00	2.9%
	Year 2			£139,145.54	£20,746.17	£1,100.48	£36,226.65	35.2%

- \* joined the competition on 20 June 2025
- \* to make the SIGnet Challenge fair, all new competition entrants start with a portfolio value and profit to date equivalent to the median value of all the groups already taking part

Cadnam

Name	TIDM	Shares	Cost	Value	Unrealised Profit / Loss	Cum Dividends (when paid)	Total Return (inc dividends)	Total Return %
Alibaba Group Holding Ltd	BABA	81	£8,420.54	£10,496.43	£2,075.89	£118.87	£2,194.76	26.1%
Amazon.com Inc	AMZN	71	£9,948.80	£13,184.09	£3,235.29		£3,235.29	32.5%
Applovin Corp	APP	41	£5,364.14	£19,868.22	£14,504.08		£14,504.08	270.4%
Broadcom	AVGO	52	£10,240.88	£14,614.41	£4,373.53	£22.70	£4,396.23	42.9%
Caterpillar Inc	CAT	37	£9,914.74	£16,239.92	£6,325.18	£203.22	£6,528.40	65.8%
Meta Platforms Inc	META	29	£9,988.82	£14,296.12	£4,307.30	£68.10	£4,375.40	43.8%
Microsoft Corp	MSFT	32	£9,975.71	£12,598.86	£2,623.15	£119.41	£2,742.56	27.5%
NVIDIA Corp	NVDA	140	£9,685.62	£21,554.72	£11,869.10	£6.40	£11,875.50	122.6%
Rolls-Royce Group PLC	RR.L	2421	£10,001.15	£28,253.07	£18,251.92	£254.20	£18,506.12	185.0%
Serabi Gold PLC	SRB.L	5747	£8,563.03	£13,562.92	£4,999.89		£4,999.89	58.4%
Intermediate Capital Group PLC	ICG.L	0				£700.07	£134.67	1.2%
Total of stocks sold during year 1						£143.82	-£7,969.97	-26.9%
Cash				£854.18				
<b>Cumulative</b>				<b>£165,522.94</b>	<b>£72,565.33</b>	<b>£1,636.79</b>	<b>£65,522.93</b>	<b>65.5%</b>
<b>of which</b>								
<b>Year 1</b>				<b>£102,919.20</b>	<b>£10,228.15</b>	<b>£804.84</b>	<b>£2,919.20</b>	<b>2.9%</b>
<b>Year 2</b>				<b>£165,522.94</b>	<b>£62,337.17</b>	<b>£831.95</b>	<b>£62,603.72</b>	<b>60.8%</b>
<b>Transactions (year 2)</b>								
27/06/25 - Sell Intermediate Capital Group	ICG.L	514	£10,794.00	£10,228.60			-£565.40	-5.2%
27/06/25 - Buy Broadcom	AVGO	52	£10,240.88					

Cambridge

Name	TIDM	Shares	Cost	Value	Unrealised Profit / Loss	Cum Dividends (when paid)	Total Return (inc dividends)	Total Return %
Alpha Group International PLC	ALPH.L	623	£14,003.00	£26,446.35	£12,443.35	£106.83	£12,550.18	89.8%
Altyn PLC	ALTN.L	1396	£4,997.68	£12,982.80	£7,985.12		£7,985.12	159.8%
Cairn Homes PLC	CRN.L	3687	£4,999.57	£6,253.15	£1,253.58	£388.24	£1,641.82	32.8%
Elixir International	ELIX.L	1804	£11,996.60	£15,225.76	£3,229.16	£207.46	£3,436.62	28.6%
Gulf Marine Services	GMS.L	60994	£11,893.83	£10,259.19	-£1,634.64		-£1,634.64	-13.7%
Morgan Sindall	MGNS.L	273	£11,889.15	£12,694.50	£805.35	£136.50	£941.85	7.9%
MP Evans	MPE.L	891	£11,894.85	£12,028.50	£133.65		£133.65	1.1%
Serabi Gold PLC	SRB.L	7622	£5,000.03	£17,987.92	£12,987.89		£12,987.89	259.8%
Staffline	STAF.L	26430	£11,893.50	£11,999.22	£105.72		£105.72	0.9%
VanEck Defense UCITS ETF	DFNG.L	417	£10,004.87	£20,143.19	£10,138.32		£10,138.32	101.3%
Total of stocks sold during year 1			£75,339.77			£497.95	-£1,790.23	-2.4%
Cash				£475.72				
<b>Cumulative</b>				<b>£146,496.30</b>	<b>£47,447.50</b>	<b>£1,336.98</b>	<b>£46,496.30</b>	<b>46.5%</b>
<b>of which</b>								
	<b>Year 1</b>			<b>£114,508.72</b>	<b>£16,160.99</b>	<b>£635.91</b>	<b>£14,508.72</b>	<b>14.5%</b>
	<b>Year 2</b>			<b>£146,496.30</b>	<b>£31,286.51</b>	<b>£701.07</b>	<b>£31,987.58</b>	<b>27.9%</b>
<b>Transactions (year 2)</b>								
20/06/25 - Buy Elixir International	ELIX.L	1804	£11,996.60					
26/08/25 - Buy Gulf Marine Services	GMS.L	60994	£11,893.83					
26/08/25 - Buy MP Evans	MPE.L	891	£11,894.85					
26/08/25 - Buy Morgan Sindall	MGNS.L	273	£11,889.15					
26/08/25 - Buy Staffline	STAF.L	26430	£11,893.50					



## Dividend Investment

Name	TIDM	Shares	Cost	Value	Unrealised Profit / Loss	Cum Dividends (when paid)	Total Return (inc dividends)	Total Return %
Chenavari Toro Income Fund	TORO.L	30784	£17,740.82	£17,148.34	-£592.48		-£592.48	-3.3%
Chesnara	CSN.L	6523	£17,742.56	£17,938.25	£195.69		£195.69	1.1%
Fair Oaks Income Ltd	FAIR.L	48641	£19,008.90	£19,231.65	£222.75		£222.75	1.2%
Henderson Far East Income Ltd	HFELL.L	7855	£19,009.10	£19,166.20	£157.10		£157.10	0.8%
SDCL Energy Efficiency Income Trust PLC	SEIT.L	31400	£17,741.00	£19,468.00	£1,727.00		£1,727.00	9.7%
Serica Energy	SQZ.L	10314	£17,740.08	£22,381.38	£4,641.30		£4,641.30	26.2%
Social Housing REIT	SOHO.L	25601	£17,741.49	£17,408.68	-£332.81		-£332.81	-1.9%
Cash				£1.05				
<b>Cumulative</b>				<b>£132,743.55</b>	<b>£6,018.55</b>	<b>£0.00</b>	<b>£32,743.55</b>	<b>32.7%</b>
<b>of which</b>								
	<b>Year 1</b>			<b>£102,919.00</b>	<b>£0.00</b>	<b>£0.00</b>	<b>£2,919.00</b>	<b>2.9%</b>
	<b>Year 2</b>			<b>£132,743.55</b>	<b>£6,018.55</b>	<b>£0.00</b>	<b>£29,824.55</b>	<b>29.0%</b>

\* joined the competition on 30 September 2025

\* to make the SIGnet Challenge fair, all new competition entrants start with a portfolio value and profit to date equivalent to the median value of all the groups already taking part

## Ealing / West London

Name	TIDM	Shares	Cost	Value	Unrealised Profit / Loss	Cum Dividends (when paid)	Total Return (inc dividends)	Total Return %
Advanced Micro Devices	AMD	128	£14,994.62	£24,926.66	£9,932.04		£9,932.04	66.2%
BAE Systems PLC	BA.L	750	£9,997.50	£14,032.50	£4,035.00	£247.50	£4,282.50	42.8%
Bloomsbury Publishing PLC	BMY.L	1558	£10,002.36	£7,790.00	-£2,212.36	£179.79	-£2,032.57	-20.3%
Coeur Mining Inc	CDE	856	£11,993.67	£11,175.19	-£818.48		-£818.48	-6.8%
Palantir Technologies Inc	PLTR	142	£2,498.06	£21,644.54	£19,146.48		£28,581.98	286.0%
Polar Capital Technology Trust PLC	PCT.L	3420	£9,986.40	£16,296.30	£6,309.90		£6,309.90	63.2%
Schroder Oriental Income Fund Ltd	SOI.L	3838	£9,997.99	£12,876.49	£2,878.50	£537.32	£3,415.82	34.2%
Secure Trust Bank PLC	STB.L	1428	£9,996.00	£13,908.72	£3,912.72	£651.16	£4,563.88	45.7%
VanEck Defence UCITS ETF	DFNG.L	349	£15,007.00	£16,858.45	£1,851.45		£1,851.45	12.3%
WS Blue Whale Growth Fund R Sterling Accumulation	CGSRK	4348	£9,999.97	£14,669.72	£4,669.75		£4,669.75	46.7%
Graham Corp	GHM	0					£5,250.08	52.1%
Hewlett Packard Enterprise Company	HPE	0				£257.23	£53.86	0.5%
Vistry Group PLC	VTY.L	0					-£5,048.28	-50.6%
Oracle Corp	ORCL	0	£10,018.91			£67.73	£4,908.65	49.0%
Total of stocks sold during year 1			£10,018.91			£67.73	£4,908.65	49.0%
Cash				£11,742.00				
<b>Cumulative</b>				<b>£165,920.57</b>	<b>£39,772.95</b>	<b>£1,940.73</b>	<b>£65,920.58</b>	<b>65.9%</b>
<b>of which</b>								
	<b>Year 1</b>			<b>£118,601.92</b>	<b>£3,424.89</b>	<b>£900.62</b>	<b>£18,601.92</b>	<b>18.6%</b>
	<b>Year 2</b>			<b>£165,920.57</b>	<b>£36,348.06</b>	<b>£1,040.11</b>	<b>£47,318.66</b>	<b>39.9%</b>
<b>Transactions (year 2)</b>								
11/06/25 - Sell Graham Corp.	GHM	451	£10,068.12	£15,318.20			£5,250.08	52.1%
24/07/25 - Sell Hewlett Packard	HPE	645	£9,995.57	£9,792.20			-£203.37	-2.0%
24/07/25 - Buy Advanced Micro Devices	AMD	128	£14,994.62					
24/07/25 - Buy VanEck Defence UCITS ETF	DFNG.L	349	£15,007.00					
01/10/25 - Buy Coeur Mining	CDE	856	£11,993.67					
02/10/25 - Sell Vistry	VTY.L	740	£9,975.20	£4,926.92			-£5,048.28	-50.6%

## Edinburgh

Name	TIDM	Shares	Cost	Value	Unrealised Profit / Loss	Cum Dividends (when paid)	Total Return (inc dividends)	Total Return %
Advanced Micro Devices	AMD	138	£11,852.79	£26,874.06	£15,021.27		£15,021.27	126.7%
Apple	AAPL	76	£11,877.61	£15,623.66	£3,746.05	£14.71	£3,760.76	31.7%
Geiger Counter Ltd	GCL.L	18416	£9,999.89	£11,325.84	£1,325.95		£1,325.95	13.3%
Meta Platforms Inc	META	29	£9,988.82	£14,296.12	£4,307.30	£68.10	£4,375.40	43.8%
Palantir Technologies Inc	PLTR	568	£9,992.26	£86,578.17	£76,585.91		£76,585.91	766.5%
Pan African Resources PLC	PAFL	41322	£9,999.92	£34,545.19	£24,545.27	£396.44	£24,941.71	249.4%
Scottish Mortgage Investment Trust PLC	SMT.L	1187	£10,001.66	£13,905.71	£3,904.05	£83.33	£3,987.38	39.9%
Serica Energy PLC	SQZ.L	8886	£12,173.82	£19,282.62	£7,108.80	£1,688.34	£8,797.14	72.3%
Super Micro Computer Inc	SMCI	140	£9,627.11	£5,531.05	-£4,096.06		-£4,096.06	-42.5%
Alphawave IP Group PLC	AWE.L	0					£736.58	7.4%
Uber Technologies Inc	UBER	0					£3,038.89	30.5%
FD Technologies PLC	FDPL	0					£9,165.04	91.7%
SEPLAT Petroleum Development Co PLC	SEPL.L	0	£9,999.84			£142.17	£1,708.41	17.1%
Total of stocks sold during year 1			£9,999.84			£142.17	£1,708.41	17.1%
Cash				£21,385.96				
<b>Cumulative</b>					<b>£249,348.38</b>	<b>£132,448.54</b>	<b>£2,393.09</b>	<b>£149,348.38</b>
<b>of which</b>								
					<b>£148,593.87</b>	<b>£45,593.34</b>	<b>£1,434.29</b>	<b>£48,593.87</b>
					<b>£249,348.38</b>	<b>£86,855.21</b>	<b>£958.80</b>	<b>£100,754.52</b>
<b>Transactions (year 2)</b>								
20/05/25 - Sell Alphawave IP Group	AWE	7,836	£9,998.74	£10,735.32			£736.58	7.4%
19/05/25 - Sell Uber Technologies	UBER	188	£9,974.34	£13,013.23			£3,038.89	30.5%
19/05/25 - Buy Advanced Micro Devices	AMD	138	£11,852.79					
19/05/25 - Buy Apple	AAPL	76	£11,877.61					
21.07.25 - Sell (takeover) FD Technologies PLC	FDPL	782	£9,993.96	£19,159.00			£9,165.04	91.7%

## Henley

Name	TIDM	Shares	Cost	Value	Unrealised Profit / Loss	Cum Dividends (when paid)	Total Return (inc dividends)	Total Return %
Airtel Africa	AAFL	9237	£20,432.24	£25,549.54	£5,117.30		£5,117.30	25.0%
BAE Systems PLC	BA.L	750	£9,997.50	£14,032.50	£4,035.00	£247.50	£4,282.50	42.8%
Cohort PLC	CHRT.L	755	£8,418.25	£10,117.00	£1,698.75	£123.07	£1,821.82	21.6%
Greatland Resources	GGPL	2,052	£6,156.00	£7,541.10	£1,385.10	£0.28	£1,385.38	22.5%
Hoschild Mining	HOC.L	1,937	£6,159.66	£6,399.85	£240.19	£42.59	£282.78	4.6%
Ithaca Energy	ITH.L	11,032	£20,431.26	£23,994.60	£3,563.34		£3,563.34	17.4%
Pan African Resources PLC	PAFL	41322	£9,999.92	£34,545.19	£24,545.27	£396.44	£24,941.71	249.4%
Rockwood Strategic PLC	RKW.L	4273	£9,998.82	£12,092.59	£2,093.77	£25.64	£2,119.41	21.2%
Beeks Financial Cloud Group PLC	BKS.L	0					£991.37	9.9%
Jet2 PLC	JET2.L	0				£189.31	-£297.89	-3.0%
RELX PLC	RELL	0				£375.39	£912.95	9.2%
Softcat PLC	SCT.L	0				£305.12	£164.98	1.7%
Total of stocks sold during year 1			£36,500.17			£184.37	-£9,098.08	-24.9%
Cash				£1,915.21				
<b>Cumulative</b>					<b>£136,187.58</b>	<b>£42,678.72</b>	<b>£1,889.71</b>	<b>£36,187.57</b>
<b>of which</b>								
					<b>£109,673.56</b>	<b>£17,807.50</b>	<b>£1,148.51</b>	<b>£9,614.49</b>
					<b>£136,187.58</b>	<b>£24,871.22</b>	<b>£741.20</b>	<b>£26,573.08</b>
<b>Transactions (year 2)</b>								
19/09/25 - Sell Beeks Financial Cloud	BKS.L	5,665	£9,998.73	£10,990.10			£991.37	9.9%
19/09/25 - Sell Jet2	JET2.L	696	£9,994.56	£9,507.36			-£487.20	-4.9%
19/09/25 - Sell RELX	RELL	302	£9,975.06	£10,512.62			£537.56	5.4%
19/09/25 - Sell Softcat	SCT.L	637	£9,994.53	£9,854.39			-£140.14	-1.4%
19/09/25 - Buy Airtel Africa	AAFL	9,237	£20,432.24					
19/09/25 - Buy Ithaca Energy	ITH.L	11,032	£20,431.26					

## Farrier's Fundamentals

Name	TIDM	Shares	Cost	Value	Unrealised Profit / Loss	Cum Dividends (when paid)	Total Return (inc dividends)	Total Return %
Alumasc	ALU.L	2,726	£10,222.50	£7,332.94	-£2,889.56		-£2,889.56	-28.3%
Amadeo Air Four Plus	AA4.L	17,686	£10,222.51	£11,354.41	£1,131.90	£707.44	£1,839.34	18.0%
Beeks Financial Cloud Group PLC	BKS.L	4235	£10,672.20	£11,011.00	£338.80		£338.80	3.2%
Ferrari	RACE	28	£10,448.17	£8,599.96	-£1,848.21		-£1,848.21	-17.7%
Greggs PLC	GRG.L	834	£15,554.10	£13,452.42	-£2,101.68	£575.46	-£1,526.22	-9.8%
Me Group International PLC	MEGPL	11264	£17,999.87	£21,221.38	£3,221.51	£889.86	£4,111.37	22.8%
Zotefoams PLC	ZTF.L	0				£286.56	-£9,367.56	-46.8%
Total of stocks sold during year 1			£77,415.69			£973.82	-£15,706.31	-20.3%
Cash				£1,979.55				
<b>Cumulative</b>				<b>£74,951.66</b>	<b>-£2,147.24</b>	<b>£3,433.14</b>	<b>-£25,048.35</b>	<b>-25.0%</b>
of which								
<b>Year 1</b>				<b>£76,674.49</b>	<b>-£8,099.00</b>	<b>£1,453.61</b>	<b>-£23,325.52</b>	<b>-23.3%</b>
<b>Year 2</b>				<b>£74,951.66</b>	<b>£5,951.76</b>	<b>£1,979.53</b>	<b>-£1,722.83</b>	<b>-2.2%</b>
<b>Transactions (year 2)</b>								
14/05/25 - Sell Zotefoams	ZTF	3,831	£19,997.82	£10,343.70			-£9,654.12	-48.3%
14/05/25 - Buy Alumasc	ALU	2,726	£10,222.50					
14/05/25 - Buy Amadeo Air Four Plus	AA4	17,686	£10,222.51					
14/05/25 - Buy Ferrari	RACE	28	£10,448.17					

## Herts

Name	TIDM	Shares	Cost	Value	Unrealised Profit / Loss	Cum Dividends (when paid)	Total Return (inc dividends)	Total Return %
Dell Technologies Inc	DELL	79	£6,675.26	£9,731.50	£3,056.24	£148.58	£3,204.82	48.0%
Everplay Group	EVPLL	2334	£8,542.44	£9,219.30	£676.86		£676.86	7.9%
Micron Technology Inc	MU	110	£9,949.28	£18,715.66	£8,766.38	£58.07	£8,824.45	88.7%
Oracle Corp	ORCL	110	£10,018.91	£21,964.16	£11,945.25	£227.96	£12,173.21	121.5%
Palantir Technologies Inc	PLTR	568	£9,992.26	£86,578.17	£76,585.91		£76,585.91	766.5%
Robin Hood Markets	HOOD	92	£8,547.16	£10,267.52	£1,720.36		£1,720.36	20.1%
Serabi Gold	SRB.L	3164	£8,542.80	£7,467.04	-£1,075.76		-£1,075.76	-12.6%
Super Micro Computer Inc	SMCI	190	£6,401.21	£7,506.43	£1,105.22		£1,105.22	17.3%
Triple Flag Precious Metals	TFPM	389	£8,547.02	£8,210.69	-£336.33		-£336.33	-3.9%
VanEck Defense UCITS ETF	DFNG.L	416	£9,980.88	£20,094.88	£10,114.00		£10,114.00	101.3%
ARM Holdings PLC	ARM	0					£3,057.72	30.7%
Chipotle Mexican Grill Inc	CMG	0					-£4,067.45	-40.2%
Universal Display Corp	OLED	0				£153.31	-£1,184.55	-11.9%
Zephyr Energy PLC	ZPHR.L	0					-£3,548.37	-35.5%
Total of stocks sold during year 1			£19,933.76			£0.00	-£6,911.11	-34.7%
Cash				£583.63				
<b>Cumulative</b>				<b>£200,338.98</b>	<b>£112,558.13</b>	<b>£587.92</b>	<b>£100,338.98</b>	<b>100.3%</b>
of which								
<b>Year 1</b>				<b>£128,783.21</b>	<b>£35,352.10</b>	<b>£342.22</b>	<b>£28,783.21</b>	<b>28.8%</b>
<b>Year 2</b>				<b>£200,338.98</b>	<b>£77,206.04</b>	<b>£245.70</b>	<b>£71,555.78</b>	<b>55.6%</b>
<b>Transactions (year 2)</b>								
29/09/25 - Sell Arm	ARM	123	£9,967.92	£13,025.64			£3,057.72	30.7%
29/09/25 - Sell Chipotle Mexican Grill	CMG	200	£10,108.56	£6,041.11			-£4,067.45	-40.2%
29/09/25 - Universal Display Corp	OLED	79	£9,993.18	£8,655.32			-£1,337.86	-13.4%
29/09/25 - Zephyr Energy	ZPHR.L	215,053	£9,999.96	£6,451.59			-£3,548.37	-35.5%
29/09/25 - Buy Everplay Group	EVPL	2,334	£8,542.44					
29/09/25 - Buy Robinhood Markets	HOOD	92	£8,547.16					
29/09/25 - Buy Serabi Gold	SRB.L	3,164	£8,542.80					
29/09/25 - Buy Triple Flag Precious Metals	TFPM	389	£8,547.02					

## IT Equity Income

Name	TIDM	Shares	Cost	Value	Unrealised Profit / Loss	Cum Dividends (when paid)	Total Return (inc dividends)	Total Return %
3i Infrastructure	3IN.L	3711	£13,285.38	£13,285.38	£0.00		£0.00	0.0%
Invesco Bond Income Plus	BIPS.L	7613	£13,284.69	£13,284.69	£0.00		£0.00	0.0%
JP Morgan European Growth & Income	JEGI.L	9914	£13,284.76	£13,284.76	£0.00		£0.00	0.0%
JP Morgan Global Growth & Income	JGGI.L	2279	£13,286.57	£13,286.57	£0.00		£0.00	0.0%
Law Debenture	LWDB.L	1277	£13,280.80	£13,280.80	£0.00		£0.00	0.0%
Murray International Trust	MYI.L	4313	£13,284.04	£13,284.04	£0.00		£0.00	0.0%
Schroder Japan Growth Fund	SJG.L	4399	£13,284.98	£13,284.98	£0.00		£0.00	0.0%
Supermarket Income REIT	SUPR.L	16795	£13,284.85	£13,284.85	£0.00		£0.00	0.0%
Temple Bar Investment Trust	TMPL.L	3606	£13,288.11	£13,288.11	£0.00		£0.00	0.0%
Volta Finance	VTAS.L	2244	£13,286.72	£13,286.72	£0.00		£0.00	0.0%
Cash				£1.10				
<b>Cumulative</b>				<b>£132,852.01</b>	<b>£0.01</b>	<b>£0.00</b>	<b>£32,852.01</b>	<b>32.9%</b>
<b>of which</b>								
<b>Year 1</b>				<b>£103,595.00</b>	<b>£0.00</b>	<b>£0.00</b>	<b>£3,595.00</b>	<b>3.6%</b>
<b>Year 2</b>				<b>£132,852.01</b>	<b>£0.01</b>	<b>£0.00</b>	<b>£29,257.01</b>	<b>28.2%</b>

\* joining the competition on 03 November 2025

\* to make the SIGnet Challenge fair, all new competition entrants start with a portfolio value and profit to date equivalent to the median value of all the groups already taking part

## Kent

Name	TIDM	Shares	Cost	Value	Unrealised Profit / Loss	Cum Dividends (when paid)	Total Return (inc dividends)	Total Return %
1Spatial Holdings PLC	SPA.L	16830	£11,612.70	£8,499.15	-£3,113.55		-£3,113.55	-26.8%
Alliance Witan PLC	ALW.L	814	£9,995.92	£10,468.04	£472.12	£332.60	£804.72	8.1%
Ashoka India Equity Investment Trust PLC	AIE.L	2631	£6,998.46	£7,393.11	£394.65	£13.16	£407.81	5.8%
Cerillion PLC	CER.L	637	£10,000.90	£9,459.45	-£541.45	£114.66	-£426.79	-4.3%
Fidelity European Trust PLC	FEV.L	2824	£10,999.48	£12,030.24	£1,030.76	£367.12	£1,397.88	12.7%
HgCapital Trust PLC	HGT.L	1464	£6,997.92	£7,034.52	£36.60	£109.80	£146.40	2.1%
HSBC MSCI WORLD ETF	HMWO.L	525	£14,001.75	£17,624.25	£3,622.50	£292.04	£3,914.54	28.0%
Ilika PLC	IKAL	13114	£3,999.77	£5,835.73	£1,835.96		£1,835.96	45.9%
JPMorgan Global Growth & Income PLC	JGGI.L	3479	£18,995.34	£20,282.57	£1,287.23	£1,153.62	£2,440.85	12.8%
Polar Capital Technology Trust PLC	PCT.L	2740	£8,000.80	£13,056.10	£5,055.30		£5,055.30	63.2%
IQGEO Group PLC	IQG#1	0	£10,001.20				£909.20	9.1%
Total of stocks sold during year 1			£10,001.20			£0.00	£909.20	9.1%
Cash				£1,689.17				
<b>Cumulative</b>				<b>£113,372.33</b>	<b>£10,080.12</b>	<b>£2,383.00</b>	<b>£13,372.32</b>	<b>13.4%</b>
<b>of which</b>								
<b>Year 1</b>				<b>£98,269.46</b>	<b>-£3,991.32</b>	<b>£1,351.58</b>	<b>-£1,730.54</b>	<b>-1.7%</b>
<b>Year 2</b>				<b>£113,372.33</b>	<b>£14,071.44</b>	<b>£1,031.42</b>	<b>£15,102.86</b>	<b>15.4%</b>

## Leeds Originals

Name	TIDM	Shares	Cost	Value	Unrealised Profit / Loss	Cum Dividends (when paid)	Total Return (inc dividends)	Total Return %
Fonix PLC	FNX.L	4167	£10,000.80	£7,708.95	-£2,291.85	£483.37	-£1,808.48	-18.1%
Journeo PLC	JNEO.L	3636	£9,999.00	£18,289.08	£8,290.08		£8,290.08	82.9%
Novo Nordisk	NVO	330	£13,901.17	£12,410.20	-£1,490.97		-£1,490.97	-10.7%
NVIDIA Corp	NVDA	140	£9,685.62	£21,554.72	£11,869.10	£6.40	£11,875.50	122.6%
One Health Group	OHGR.L	4386	£10,000.08	£10,438.68	£438.60	£181.14	£619.74	6.2%
Paypoint	PAY.L	1054	£6,903.70	£7,346.38	£442.68	£733.58	£1,176.26	17.0%
Polar Capital Technology Trust PLC	PCT.L	3420	£9,986.40	£16,296.30	£6,309.90		£6,309.90	63.2%
Rolls-Royce Group PLC	RR.L	2420	£9,997.02	£28,241.40	£18,244.38	£254.10	£18,498.48	185.0%
Stride Inc	LRN	90	£4,941.00	£4,656.05	-£284.95		-£284.95	-5.8%
Eagle Eye PLC	EYE.L	0					-£5,728.25	-57.3%
Gamma Communications PLC	GAMA.L	0				£236.08	-£1,276.64	-12.8%
Hims & Hers Inc	HIMS	0					£2,612.52	37.9%
Total of stocks sold during year 1			£36,778.82			£954.02	-£10,789.82	-29.3%
Cash				£1,061.61				
<b>Cumulative</b>				£128,003.36	£41,526.96	£2,848.69	£28,003.36	28.0%
<b>of which</b>								
<b>Year 1</b>				£101,463.29	£12,205.33	£1,001.80	£1,463.29	1.5%
<b>Year 2</b>				£128,003.36	£29,321.63	£1,846.89	£26,540.07	26.2%
<b>Transactions (year 2)</b>								
27/06/25 - Sell Eagle Eye	EYE.L	2,083	£9,998.40	£4,270.15			-£5,728.25	-57.3%
27/06/25 - Sell Hims & Hers	HIMS	264	£6,891.48	£9,504.00			£2,612.52	37.9%
18/07/25 - Sell Gamma Communications	GAMA.L	764	£9,993.12	£8,480.40			-£1,512.72	-15.1%
18/07/25 - Buy One Health	OHGR.L	4,386	£10,000.08					
22/08/25 - Buy Novo Nordisk	NVO	330	£13,901.17					

## Manchester

Name	TIDM	Shares	Cost	Value	Unrealised Profit / Loss	Cum Dividends (when paid)	Total Return (inc dividends)	Total Return %
Alibaba Group Holding Ltd	BABA	166	£9,949.54	£21,511.21	£11,561.67	£459.67	£12,021.34	120.8%
Avon Technologies PLC	AVON.L	836	£9,998.56	£16,001.04	£6,002.48	£202.65	£6,205.13	62.1%
Cordiant Digital Infrastructure Ltd	CORD.L	15384	£9,999.60	£14,984.02	£4,984.42	£1,007.65	£5,992.07	59.9%
Delcath Systems Inc	DCTH	1177	£9,188.60	£8,797.12	-£391.48		-£391.48	-4.3%
Franco-Nevada Corp	FNV	103	£9,928.17	£14,616.03	£4,687.86	£174.13	£4,861.99	49.0%
Harbourvest Global Private Equity Ltd	HVPE.L	436	£10,006.20	£13,298.00	£3,291.80		£3,291.80	32.9%
Lindsell Train Investment Trust (The) PLC	LTI.L	12	£9,528.00	£84.00	-£9,444.00	£1,122.00	-£8,322.00	-87.3%
Taylor Maritime Investments Ltd	TMIP.L	12500	£10,000.00	£7,900.00	-£2,100.00	£1,548.00	-£552.00	-5.5%
TBC Bank Group PLC	TBCG.L	289	£9,999.40	£12,585.95	£2,586.55	£1,132.49	£3,719.04	37.2%
UnitedHealth Group Inc	UNH	25	£9,682.60	£6,492.59	-£3,190.01	£244.32	-£2,945.69	-30.4%
Total of stocks sold during year 1			£9,999.93			£0.00	-£3,443.96	-34.4%
Cash				£4,166.31				
<b>Cumulative</b>				£120,436.26	£17,989.28	£5,890.91	£20,436.23	20.4%
<b>of which</b>								
<b>Year 1</b>				£114,014.19	£13,770.34	£3,687.79	£14,014.17	14.0%
<b>Year 2</b>				£120,436.26	£4,218.94	£2,203.12	£6,422.06	5.6%

## National

Name	TIDM	Shares	Cost	Value	Unrealised Profit / Loss	Cum Dividends (when paid)	Total Return (inc dividends)	Total Return %
Augmentum Fintech PLC	AUGM.L	9804	£10,000.08	£9,019.68	-£980.40		-£980.40	-9.8%
Babcock International	BAB.L	1,087	£10,000.40	£13,185.31	£3,184.91	£48.91	£3,233.82	32.3%
Foresight Group Holdings	FSG.L	2860	£12,998.70	£13,041.60	£42.90		£42.90	0.3%
India Capital Growth Fund Ltd	IGC.L	5665	£9,998.73	£9,970.40	-£28.33		-£28.33	-0.3%
Michelmersh Brick Holdings PLC	MBH.L	10204	£9,999.92	£9,081.56	-£918.36	£775.50	-£142.86	-1.4%
Mony Group PLC	MONY.L	5086	£9,999.08	£9,877.01	-£122.07	£805.11	£683.04	6.8%
Property Franchise Group (The) PLC	TPFG.L	2614	£9,998.55	£13,514.38	£3,515.83	£846.94	£4,362.77	43.6%
Serica Energy PLC	SQZ.L	7020	£10,152.20	£15,233.40	£5,081.20	£2,388.48	£6,227.96	39.8%
TR Property Investment Trust	TRY.L	3492	£10,999.80	£11,331.54	£331.74	£357.93	£689.67	6.3%
WS Blue Whale Growth Fund I Sterling Accumulation	CASAM	4277	£9,998.77	£14,722.29	£4,723.52		£4,723.52	47.2%
Walt Disney Co (The)	DIS	0				£83.45	-£505.41	-5.1%
Gore Street Energy Storage Fund PLC	GSFL	0				£752.49	£1,538.42	15.4%
Cash				£867.94				
<b>Cumulative</b>				<b>£119,845.11</b>	<b>£14,830.94</b>	<b>£6,058.81</b>	<b>£19,845.10</b>	<b>19.8%</b>
<b>of which</b>								
<b>Year 1</b>				<b>£97,777.97</b>	<b>-£5,564.11</b>	<b>£3,342.08</b>	<b>-£2,222.03</b>	<b>-2.2%</b>
<b>Year 2</b>				<b>£119,845.11</b>	<b>£20,395.05</b>	<b>£2,716.73</b>	<b>£22,067.13</b>	<b>22.6%</b>
<b>Transactions (year 2)</b>								
13/05/25 - Sell Walt Disney	DIS	112	£9,963.86	£9,375.00			-£588.86	-5.9%
15/05/25 - Buy TR Property Investment Trust	TRY	3,492	£10,999.80					
27/05/25 - Reduce Serica	SQZ	3,356	£6,242.16	£5,000.44			-£1,241.72	-19.9%
27/05/25 - Buy Babcock International	BAB	1,087	£10,000.40					
15/07/25 - Sell Gore Street Energy	GSFL	16,722	£9,999.76	£10,785.69			£785.93	7.9%
18/09/25 - Buy Foresight Group Holdings	FSG.L	2,860	£12,998.70					

## Northern Ireland

Name	TIDM	Shares	Cost	Value	Unrealised Profit / Loss	Cum Dividends (when paid)	Total Return (inc dividends)	Total Return %
3i Group PLC	III.L	348	£10,008.48	£15,312.00	£5,303.52	£374.10	£5,677.62	56.7%
Aberforth Smaller Companies Trust PLC	ASL.L	695	£9,994.10	£10,800.30	£806.20	£444.10	£1,250.30	12.5%
AVI Global Trust PLC	AGT.L	4219	£9,999.03	£10,863.93	£864.90	£221.49	£1,086.39	10.9%
Harbourvest Global Private Equity Ltd	HVPE.L	436	£10,006.20	£13,298.00	£3,291.80		£3,291.80	32.9%
HgCapital Trust PLC	HGT.L	2092	£9,999.76	£10,052.06	£52.30	£156.90	£209.20	2.1%
Mercantile Investment Trust (The) PLC	MRC.L	4376	£9,999.16	£11,005.64	£1,006.48	£413.53	£1,420.01	14.2%
Oakley Capital Investments Ltd	OCI.L	2132	£9,999.08	£11,939.20	£1,940.12	£95.94	£2,036.06	20.4%
Pershing Square Holdings Ltd	PSH.L	253	£9,978.32	£12,194.60	£2,216.28	£180.55	£2,396.83	24.0%
Schroder UK Mid Cap Fund PLC	SCPL	1736	£9,999.36	£12,290.88	£2,291.52	£482.61	£2,774.13	27.7%
Scottish Mortgage Investment Trust PLC	SMT.L	1187	£10,001.66	£13,905.71	£3,904.05	£83.33	£3,987.38	39.9%
Cash				£2,467.43				
<b>Cumulative</b>				<b>£124,129.74</b>	<b>£21,677.16</b>	<b>£2,452.55</b>	<b>£24,129.71</b>	<b>24.1%</b>
<b>of which</b>								
<b>Year 1</b>				<b>£106,488.76</b>	<b>£4,882.89</b>	<b>£1,605.86</b>	<b>£6,488.75</b>	<b>6.5%</b>
<b>Year 2</b>				<b>£124,129.74</b>	<b>£16,794.27</b>	<b>£846.69</b>	<b>£17,640.96</b>	<b>16.6%</b>

## Reading

Name	TIDM	Shares	Cost	Value	Unrealised Profit / Loss	Cum Dividends (when paid)	Total Return (inc dividends)	Total Return %
3i Group PLC	III.L	347	£9,979.72	£15,268.00	£5,288.28	£373.01	£5,661.29	56.7%
Bioventix PLC	BVXP.L	234	£10,003.50	£4,797.00	-£5,206.50	£367.38	-£4,839.12	-48.4%
Filtronic	FTC.L	10384	£13,031.92	£14,122.24	£1,090.32		£1,090.32	8.4%
Finseta PLC	FIN.L	25641	£9,999.99	£3,782.05	-£6,217.94		-£6,217.94	-62.2%
Rockhopper Exploration PLC	RKH.L	154824	£30,357.77	£127,265.33	£96,907.56		£96,907.56	319.2%
Thor Exploration	THX.L	35223	£13,032.51	£20,957.69	£7,925.18	£240.50	£8,165.68	62.7%
Pershing Square Holdings Ltd	PSH.L	0				£149.76	£175.06	1.8%
Samsara Inc	IOT	0					£2,294.16	23.0%
Vistry Group PLC	VTY.L	0					-£4,118.84	-52.1%
Total of stocks sold during year 1			£47,908.73			£669.46	-£12,297.16	-25.7%
Cash				£628.75				
<b>Cumulative</b>				<b>£186,821.05</b>	<b>£99,786.89</b>	<b>£1,800.11</b>	<b>£86,821.00</b>	<b>86.8%</b>
<b>of which</b>								
<b>Year 1</b>				<b>£127,843.66</b>	<b>£39,429.40</b>	<b>£1,380.84</b>	<b>£27,843.62</b>	<b>27.8%</b>
<b>Year 2</b>				<b>£186,821.05</b>	<b>£60,357.49</b>	<b>£419.27</b>	<b>£58,977.38</b>	<b>46.1%</b>
<b>Transactions (year 2)</b>								
28/05/25 - Sell Vistry	VTY.L	605	£7,901.30	£3,782.46			-£4,118.84	-52.1%
28/05/25 - Sell Pershing	PSH.L	253	£9,978.32	£10,003.62			£25.30	0.3%
28/05/25 - Sell Samsara	IOT	357	£9,984.93	£12,279.09			£2,294.16	23.0%
29/05/25 - Buy Filtronic	FTC	10384	£13,031.92					
29/05/25 - Buy Thor Exploration	THX	35223	£13,032.51					

## Scottish Technical Traders

Name	TIDM	Shares	Cost	Value	Unrealised Profit / Loss	Cum Dividends (when paid)	Total Return (inc dividends)	Total Return %
Ashoka India Equity Investment Trust PLC	AIE.L	3759	£9,998.94	£10,562.79	£563.85	£18.80	£582.65	5.8%
HgCapital Trust PLC	HGT.L	2092	£9,999.76	£10,052.06	£52.30	£156.90	£209.20	2.1%
Invesco Elwood Blockchain UCITS ETF GBX	BCHS.L	145	£10,006.45	£20,400.05	£10,393.60		£10,393.60	103.9%
Invesco EQQQ NASDAQ-100 UCITS ETF	EQQQ.L	29	£9,991.08	£13,973.07	£3,981.99	£59.19	£4,041.18	40.4%
iShares Edge MSCI USA Momentum Factor	IUMFL	970	£10,000.70	£12,954.35	£2,953.65		£2,953.65	29.5%
iShares S&P 500 Information Tech Sector	ITU.L	467	£9,984.46	£15,593.13	£5,608.67		£5,608.67	56.2%
Pershing Square Holdings Ltd	PSH.L	253	£9,978.32	£12,194.60	£2,216.28	£180.55	£2,396.83	24.0%
Rockwood Strategic PLC	RKW.L	4273	£9,998.82	£12,092.59	£2,093.77	£25.64	£2,119.41	21.2%
Vaneck Vectors Semiconductor UCITS ETF	SMGB.L	320	£10,001.60	£15,044.80	£5,043.20		£5,043.20	50.4%
X-trackers (IE) PLC X JPX Nikkei 400 GBP	XDNG.L	383	£9,994.39	£12,729.01	£2,734.62	£172.50	£2,907.12	29.1%
Cash				£659.07				
<b>Cumulative</b>				<b>£136,255.52</b>	<b>£35,641.93</b>	<b>£613.58</b>	<b>£36,255.51</b>	<b>36.3%</b>
<b>of which</b>								
<b>Year 1</b>				<b>£100,507.25</b>	<b>£204.21</b>	<b>£303.03</b>	<b>£507.24</b>	<b>0.5%</b>
<b>Year 2</b>				<b>£136,255.52</b>	<b>£35,437.72</b>	<b>£310.55</b>	<b>£35,748.27</b>	<b>35.6%</b>

## Taunton

Name	TIDM	Shares	Cost	Value	Unrealised Profit / Loss	Cum Dividends (when paid)	Total Return (inc dividends)	Total Return %
Ariana Resources PLC	AAUL	543151	£10,455.66	£8,690.42	-£1,765.24		-£1,765.24	-16.9%
Arista Networks Inc	ANET	174	£10,484.95	£20,862.39	£10,377.44		£10,377.44	99.0%
AST SpaceMobile Inc	ASTS	510	£10,451.18	£31,119.02	£20,667.84		£20,667.84	197.8%
Concurrent Technologies PLC	CNC.L	6026	£10,455.11	£14,161.10	£3,705.99	£66.29	£3,772.28	36.1%
Cordel Group PLC	CRDL.L	134916	£10,455.99	£8,735.81	-£1,720.18		-£1,720.18	-16.5%
Experian PLC	EXPNL	299	£10,444.07	£10,605.53	£161.46	£94.28	£255.74	2.4%
Flutter Entertainment PLC	FLTR.L	55	£10,334.50	£9,644.25	-£690.25		-£690.25	-6.7%
Howmet Aerospace Inc	HWM	106	£10,466.86	£16,598.86	£6,132.00	£17.43	£6,149.43	58.8%
Van Elle Holdings PLC	VANLL	27516	£10,456.08	£9,355.44	-£1,100.64	£220.13	-£880.51	-8.4%
Cellbxhealth (formerly Angle)	CLBX.L	0					-£7,882.22	-75.4%
Cash				£3,071.51				
<b>Cumulative</b>					<b>£132,844.33</b>	<b>£35,768.42</b>	<b>£398.13</b>	<b>£32,844.33</b>
<b>of which</b>								
<b>Year 1</b>					<b>£96,069.57</b>	<b>-£8,490.43</b>	<b>£0.00</b>	<b>-£3,930.43</b>
<b>Year 2</b>					<b>£132,844.33</b>	<b>£44,258.86</b>	<b>£398.13</b>	<b>£36,774.77</b>
<b>Transactions (year 2)</b>								
31/10/25 - Sell Cellbxhealth (formerly Angle)	CLBX	107241	£10,456.00	£2,573.78			-£7,882.22	-75.4%

## Tyne Tees

Name	TIDM	Shares	Cost	Value	Unrealised Profit / Loss	Cum Dividends (when paid)	Total Return (inc dividends)	Total Return %
Axos Financial	AX	209	£12,996.06	£12,391.97	-£604.09		-£604.09	-4.6%
Chrysalis Investment Ltd	CHRY.L	12224	£9,999.23	£14,864.38	£4,865.15		£4,865.15	48.7%
Digital 9 Infrastructure PLC	DG19.L	46083	£10,000.01	£3,797.24	-£6,202.77		-£6,202.77	-62.0%
Games Workshop Group PLC	GAW.L	101	£10,009.10	£16,089.30	£6,080.20	£666.60	£6,746.80	67.4%
Greggs PLC	GRGL	554	£15,214.38	£8,936.02	-£6,278.36	£451.99	-£5,826.37	-39.8%
Ramsdens Holdings PLC	RFX.L	3611	£12,999.60	£11,916.30	-£1,083.30		-£1,083.30	-8.3%
RIT Capital Partners PLC	RCPL	508	£9,987.28	£10,998.20	£1,010.92	£317.50	£1,328.42	13.3%
Wise	WISE.L	607	£6,379.57	£5,866.66	-£512.92		-£512.92	-8.0%
Bioventix PLC	BVXP.L	0				£367.38	-£3,259.62	-32.6%
Ramsdens Holdings PLC	RFX.L	0				£369.66	£5,720.06	54.7%
Gore Street Energy Storage Fund PLC	GSFL	0				£1,170.54	£886.26	8.9%
Vertu Motors PLC	VTU.L	0				£663.31	-£1,555.20	-10.2%
Cash				£15,642.36				
<b>Cumulative</b>					<b>£100,502.42</b>	<b>-£2,121.07</b>	<b>£4,006.98</b>	<b>£502.42</b>
<b>of which</b>								
<b>Year 1</b>					<b>£94,645.63</b>	<b>-£7,956.67</b>	<b>£2,602.30</b>	<b>-£5,354.37</b>
<b>Year 2</b>					<b>£100,502.42</b>	<b>£5,835.60</b>	<b>£1,404.68</b>	<b>£5,856.79</b>
<b>Transactions (year 2)</b>								
18/07/25 - Sell Bioventix	BVXP.L	234	£10,003.50	£6,376.50			-£3,627.00	-36.3%
18/07/25 - Sell Ramsdens	RFX.L	4864	£10,457.60	£15,808.00			£5,350.40	51.2%
18/07/25 - Buy Wise	WISE	607	£6,379.57					
09/10/25 - Sell Gore Street Energy Fund	GSFL	16722	£9,999.76	£9,715.48			-£284.28	-2.8%
09/10/25 - Sell Vertu Motors	VTU.L	21978	£15,229.49	£13,010.98			-£2,218.51	-14.6%
09/10/25 - Buy Axos Financial	AX	209	£12,996.06					



RETURN TO INDEX

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## UK Small and Mid-Caps (previously the Liverpool Group)

Name	TIDM	Shares	Cost	Value	Unrealised Profit / Loss	Cum Dividends (when paid)	Total Return (inc dividends)	Total Return %
Concurrent Technologies PLC	CNC.L	5550	£5,522.25	£13,042.50	£7,520.25	£211.05	£13,131.30	131.3%
Cordiant Digital Infrastructure Ltd	CORD.L	15384	£9,999.60	£14,984.02	£4,984.42	£1,007.65	£5,992.07	59.9%
iShares MSCI EM EX-China UCITS ETF	EXCS.L	2464	£9,997.68	£12,687.14	£2,689.46		£2,689.46	26.9%
Journeo PLC	JNEO.L	2398	£6,594.50	£12,061.94	£5,467.44		£7,262.54	72.6%
L&G Gold Mining UCITS ETF (GBP)	AUCPL	349	£10,009.32	£23,571.46	£13,562.14		£13,562.14	135.5%
L&G Global Technology Index Trust C Class Acc.	LGGTYA	6702	£9,999.38	£15,602.26	£5,602.88		£5,602.88	56.0%
Oakley Capital Investments Ltd	OCI.L	2132	£9,999.08	£11,939.20	£1,940.12	£95.94	£2,036.06	20.4%
The Property Finance Group	TPFG.L	2430	£9,999.45	£12,563.10	£2,563.65	£461.70	£3,025.35	30.3%
Rockwood Strategic PLC	RKW.L	4273	£9,998.82	£12,092.59	£2,093.77	£25.64	£2,119.41	21.2%
Total of stocks sold during year 1			£19,996.14			£105.47	-£6,400.75	-32.0%
Cash				£20,476.25				
					£149,020.45	£46,424.12	£1,907.45	£49,020.45
<b>of which</b>								
					£112,127.18	£17,644.34	£989.06	£12,127.18
					£149,020.45	£28,779.78	£918.39	£36,893.27
<b>Year 1</b>								
<b>Year 2</b>								
<b>Transactions (year 2)</b>								
15/07/25 - Reduce Journeo	JNEO.L	1238	£3,404.50	£5,199.60			£1,795.10	52.7%
20/10/25 - Reduce Concurrent Technologies	CNC.L	4500	£4,477.50	£9,877.50			£5,400.00	120.6%

## USA

Name	TIDM	Shares	Cost	Value	Unrealised Profit / Loss	Cum Dividends (when paid)	Total Return (inc dividends)	Total Return %
ASML Holding NV	ASML	28	£19,560.69	£22,550.65	£2,989.96	£188.71	£3,178.67	16.3%
Comfort Systems USA Inc	FIX	40	£9,908.00	£29,366.96	£19,458.96	£70.79	£19,529.75	197.1%
iShares Physical Gold	SGLN.L	123	£5,822.82	£7,245.93	£1,423.11		£1,423.11	24.4%
Kinsale Capital Group Inc	KNSL	68	£19,777.26	£20,653.98	£876.72	£50.05	£926.77	4.7%
L&G Gold Mining UCITS ETF (GBP)	AUCPL	125	£5,858.13	£8,442.50	£2,584.37		£2,584.37	44.1%
Sprouts Farmers Markets LLC	SFM	55	£6,148.89	£3,302.03	-£2,846.86		-£2,846.86	-46.3%
Sterling Construction	STR.L	31	£7,279.36	£8,907.37	£1,628.01		£1,628.01	22.4%
Wheaton Precious Metals	WPM	93	£5,784.60	£6,825.13	£1,040.53	£22.80	£1,063.33	18.4%
Synopsys Inc	SNPS	0					-£2,568.25	-26.3%
Total of stocks sold during year 1			£39,541.20			£242.52	-£17,531.29	-44.3%
Cash				£93.06				
					£107,387.60	£27,154.79	£574.87	£7,387.60
<b>Cumulative</b>								
<b>of which</b>								
					£80,089.84	-£2,560.68	£424.33	-£19,910.16
					£107,387.60	£29,715.47	£150.54	£27,297.76
<b>Year 1</b>								
<b>Year 2</b>								
<b>Transactions (year 2)</b>								
16/09/25 - Sell Synopsys	SNPS	23	£9,771.53	£7,203.28			-£2,568.25	-26.3%
16/09/25 - Buy Sterling Construction	STR.L	31	£7,279.36					

## Wednesday Evening

Name	TIDM	Shares	Cost	Value	Unrealised Profit / Loss	Cum Dividends (when paid)	Total Return (inc dividends)	Total Return %
Me Group International PLC	MEGPL	10012	£15,999.18	£18,862.61	£2,863.43	£790.94	£3,654.37	22.8%
Microsoft Corp	MSFT	51	£15,898.79	£20,079.43	£4,180.64	£190.31	£4,370.95	27.5%
Pershing Square Holdings Ltd	PSHL	405	£15,973.20	£19,521.00	£3,547.80	£289.02	£3,836.82	24.0%
Samsung Electronics Co Ltd	SMSN.L	14	£15,654.66	£19,852.61	£4,197.95	£351.54	£4,549.49	29.1%
Warpaint London PLC	W7L.L	3333	£15,998.40	£7,999.20	-£7,999.20	£566.61	-£7,432.59	-46.5%
Cash				£22,664.21				
<b>Cumulative of which</b>				<b>£108,979.05</b>	<b>£6,790.61</b>	<b>£2,188.42</b>	<b>£8,979.03</b>	<b>9.0%</b>
<b>Year 1</b>				<b>£93,804.81</b>	<b>-£7,316.44</b>	<b>£1,121.24</b>	<b>-£6,195.20</b>	<b>-6.2%</b>
<b>Year 2</b>				<b>£108,979.05</b>	<b>£14,107.05</b>	<b>£1,067.18</b>	<b>£15,174.23</b>	<b>16.2%</b>

## West Sussex

Name	TIDM	Shares	Cost	Value	Unrealised Profit / Loss	Cum Dividends (when paid)	Total Return (inc dividends)	Total Return %
AdvancedAdvT Ltd	ADVT.L	7342	£10,902.87	£13,949.80	£3,046.93		£3,046.93	27.9%
Barclays PLC	BARC.L	3083	£6,249.24	£12,547.81	£6,298.57	£351.46	£6,650.03	106.4%
Goodwin PLC	GDWN.L	146	£9,957.20	£31,682.00	£21,724.80	£301.49	£22,026.29	221.2%
Journeo PLC	JNEO.L	4545	£12,498.75	£22,861.35	£10,362.60		£10,362.60	82.9%
One Health Group	OHGR.L	3533	£8,761.84	£8,408.54	-£353.30	£145.91	-£207.39	-2.4%
Rolls-Royce Group PLC	RR.L	2106	£8,699.89	£24,577.02	£15,877.13	£221.13	£16,098.26	185.0%
RTC Group PLC	RTC.L	10606	£8,749.95	£10,075.70	£1,325.75	£1,252.57	£2,578.32	29.5%
Serabi Gold	SRB.L	2,504	£5,709.12	£5,909.44	£200.32		£200.32	3.5%
Alumasc Group PLC	ALU.L	0				£129.43	£1,553.16	13.9%
Bioventix PLC	BVXP.L	0				£367.38	-£3,926.52	-39.3%
Novo Nordisk A S	NVO	0				£182.52	-£7,397.03	-49.3%
Renold	RNO.L	0					£687.27	9.3%
Treatt	TET.L	0				£104.34	£4.02	0.0%
Total of stocks sold during year 1			£28,649.52			£230.40	£1,550.67	5.4%
Cash				£23,215.28				
<b>Cumulative of which</b>				<b>£153,226.94</b>	<b>£58,482.80</b>	<b>£3,286.63</b>	<b>£53,226.93</b>	<b>53.2%</b>
<b>Year 1</b>				<b>£104,270.70</b>	<b>£1,090.69</b>	<b>£1,859.73</b>	<b>£4,270.69</b>	<b>4.3%</b>
<b>Year 2</b>				<b>£153,226.94</b>	<b>£57,392.11</b>	<b>£1,426.90</b>	<b>£48,956.24</b>	<b>47.0%</b>
<b>Transactions (year 2)</b>								
22/05/25 - Sell Novo Nordisk	NVO	146	£14,996.39	£7,416.84			-£7,579.55	-50.5%
22/05/25 - Buy Renold	RNO.L	10,107	£7,418.54					
30/06/25 - Sell Renold	RNO.L	10,107	£7,418.54	£8,105.81			£687.27	9.3%
28/07/25 - Buy One Health Group	OHGR.L	3,533	£8,761.84					
18/09/25 - Sell Bioventix	BVXP.L	234	£10,003.50	£5,709.60			-£4,293.90	-42.9%
18/09/25 - Buy Serabi Gold	SRB.L	2,504	£5,709.12					
23/10/25 - Sell Allumasc	ALU.L	3,698	£11,167.96	£12,591.69			£1,423.73	12.7%
27/10/25 - Sell Treatt	TET.L	4,013	£9,952.24	£9,851.92			-£100.32	-1.0%

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