

250730 (186) FOI Investment Write-offs

From: [Freedom of Information](#)
To: [REDACTED]
Cc: [Freedom of Information](#)
Subject: FOI - SOSE Investment Write-Offs
Date: 30 July 2025 14:50:18
Attachments: [REDACTED]

Dear [REDACTED]

Thank you for your Freedom of Information request of 8 July 2025. We are responding to you under the Freedom of Information (Scotland) Act 2002 [FOISA].

FOI REQUEST (8 July 2025)

1. Investment Write-Offs (2020/21 – 2023/24)

For each year from 2020/21 to the most recent full financial year available (assumed to be 2023/24), please provide a list of all investments written off by SOSE, including:

- a) Name of the company or recipient
- b) Date of original investment
- c) Amount invested
- d) Type of investment (e.g. grant, loan, equity/shareholding, property/asset support)
- e) Amount written off
- f) Date of write-off
- g) Reason for write-off, classified as:
 - i. Mandatory (e.g. administration, liquidation, court ruling)
 - ii. Discretionary (e.g. Board decision, unrecoverable support, voluntary write-down)

If this data is held in tabular form (e.g. finance, risk, or audit reports), that format is preferred.

2. Oversight and Post-Loss Governance

For each write-off or for write-offs in general:

- a. Is the write-off formally reported to:
 - Audit Scotland
 - Scottish Government
 - Any other scrutiny or oversight body?
- b. Does SOSE conduct a post-loss review, audit, or lessons-learned process when significant investments are written off?

If so, please provide:

 - The existence and format of that process
 - A copy of any guidance, policy, or template used for post-loss reviews
 - A summary of any key findings or reports from such reviews, if held

Clarification

3.

This request is for institutional and financial transparency purposes and is limited to the performance and oversight of public investments.

RESPONSE

1. Investment write-offs

SOSE has had one write off in the period, details are provided below:

- a. Name of the company - Electrical Tech GB Limited T/A ETGB Group
- b. Date of original investment - 15/10/2021
- c. Amount invested - £200,000
- d. Type of investment - Loan
- e. Amount written off - £202,747.95 (write off included original investment and a small element of interest)
- f. Date of write-off - 28/02/2023
- g. Reason for write-off classified as - Mandatory, liquidation

2. Oversight and Post-Loss Governance

- a) Write off's in excess of £250k are formally reported to Scottish Government and disclosed in our Annual Report and Accounts which are audited by Audit Scotland. The write-off in question 1 was reported to the Scottish Government and disclosed in our Annual Report and Accounts 2022/23.
- b) At present SOSE do not have a formal process for post-loss review, audit or lessons learned. SOSE does not hold any guidance, policy or templates used for post-loss review. We therefore apply Section 17(1) of the Freedom of Information (Scotland) Act 2002 to notify you that we do not have the information you requested.

You have the right to request a review of the way in which this request has been processed. Should you wish to exercise this right, you will need to contact us within 40 working days of receipt of this email.

If you remain dissatisfied on completion of the review, you have the right to appeal to the Office of the Scottish Information Commissioner and thereafter to the Court of Session on a point of law only:

Scottish Information Commissioner
Kinburn Castle
Doubledykes Road
St Andrews
Fife
KY16 9DS

Telephone: 01334 464610

www.foi.scot

or for online appeals:

www.foi.scot/appeal

Regards,

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