

AlbionNews

Spring 2021

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AlbionCapital

The big numbers of the year

£500 million

Albion Capital VCT assets
under management

£58.5

A record £58.5 million raised for
the Albion VCTs Prospectus Top
Up Offers

c.£45 million invested

6 New Investments

18 Follow-Ons



4

Exits



5

New team members

c.1,000

Shareholders watched the
2020 Shareholder Seminar

c. £5,000

raised for our chosen
charities

Will Fraser-Allen – Managing Partner



Six months ago I wrote for Albion News from my desk in Northamptonshire closing with ‘... by the time you read this I hope to be opening our offices in Farringdon in a safe and careful way’. Suffice to say, we did open, we had ten days with some degree of normality then it was swiftly back to remote working. Zoom and Teams once again became our day-to-day normality.

My optimism may have been misplaced, yet now, when I look back at a whole year of lock-down I marvel at how we have developed as a team and a business. This past year has dramatically accelerated a digital transformation that in truth was already happening. This new digital world and the way we engage with all our audiences is evolving at a rate we could never have predicted. We have learnt many new skills but, above all, we stuck to our investment strategy. We invested in 6 exciting new deep technology businesses, we managed four exits and we hired 5 new team members whilst supporting our portfolio companies. We also raised a record £58.5 million for the VCTs taking our VCT funds under management across the group to a little over £500 million, more on of all this later in the newsletter.

You, our shareholders continued to invest with us and adapted to the new ways of operating. We had record attendance at the virtual AGMs, and we had just under 1,000

shareholders attend or watch the recording of the virtual Shareholder Seminar. When we announced that we could no longer take cheques or receive postal applications for the new VCT Top Up Offers, you understood. I am delighted to report that not only did we raise a record amount, but also in record time. When encouraged to receive all your correspondence via electronic communications you signed up readily so we can keep you updated on the latest news immediately and not worry about paper and postal delays.

It has been a strange year, but I want to say thank-you to everyone, to our shareholders who have joined us on this transformative journey, to our portfolio companies who adapted and, in many cases, thrived and to the Albion Team who continued to thrive. This time I am not going to risk a bold statement about lock-down,

I will just say, stay well and optimistic for better times.

With my very best wishes
Will

William Fraser-Allen



2020/2021 another year full of investments, exits and news

Certainly not business as usual, nevertheless, a year of investments, exits and lots of good news.

Across the year we invested c.£45 million comprising of 6 new investments and 18 follow-on investments. We also delivered 4 exits - a busy year despite the pandemic.

MARCH

1 March: Albion listed in the FT. Top 29 European deeptech VCs you need to know.

16 March: Speechmatics listed in FT1000 'Fastest Growing Companies in Europe.'

20 March: Credit Kudos raised £5m led by Albion.

Credit Kudos is a UK fintech using open banking to provide more accurate credit scoring.

APRIL

2 April: Albion led a £5.75m Series A round in TransFICC.

TransFICC provides an API as a service to fixed income and derivatives markets.

MAY

20 May: Albion investor Nadine Torbey joined 'Microsoft UK AI for Good 2020'.

AUGUST

Across the first 6 months of the financial year Albion invested c.£15.3 million follow-on investments across 12 portfolio companies including: Elateral, The Evewell, Credit Kudos, uMotif, Quantexa and Phrasee.

JULY

16 July: Quantexa named by Business Insider among the 15 leading European AI start-ups.

Quantexa, uses AI and big data to help banks and other major institutions to detect financial crime.

SEPTEMBER

3 September: uMotif raised £5m in a Series A round led by Albion.

uMotif provides a patient engagement and data capture platform for use in real world and observational research.

19 September: Elliptic, Quantexa and Speechmatics named by GrowthBusiness among the 25 fastest growing technology businesses in the UK.

OCTOBER

10 October: Albion exited Clear Review after a strategic acquisition, delivering a 2.1x return for investors.

NOVEMBER

18 November: Albion co-led a £7.1m Series A investment into Seldon.

Seldon provides enterprises with the software tools to manage, serve and optimise their machine learning models at scale.

15 November: Albion led a £5.75m Series A investment into WeGift.

WeGift is a digital incentives platform whose clients range from global corporates to SMEs.

DECEMBER

1 December: uMed raised a £3.7m seed round led by Albion.

uMed's platform aggregates patient data, in a compliant way, to facilitate clinical trials.

Albion exited G.Network and generated a 3.8x return for investors.

JANUARY

During the second half of the year Albion Invested c.£6 million in follow-on investments across 6 portfolio companies including Arcor, Limitless and Healios.

FEBRUARY

11 February: Albion led a Series A investment round into Solidatus.


Solidatus is a next generation data management platform.

15 February: Albion exited SBD Automotive delivering a 2.1x return to investors.

MARCH

Albion exited The Berkley Care Group delivering a 2.5x return for investors.

Fundraising now and then – how fundraising & shareholders have changed over the last 5 years



As Will Fraser-Allen highlights in his introduction, 'This new digital world and the way we engage with all our audiences is evolving at a rate we could never have predicted'. Everyone is adapting and we thought it would be interesting to look at just how much has changed over the last five years in terms of both the fundraising process and the profile of Albion shareholders; some interesting trends emerged which we thought we would share.

Using the fundraise of 2016/17 as a comparison, the first thing that is immediately clear is the move from printed and posted literature to electronic communications. In 2016/17 hard copies of our fundraising literature including the Securities Note, Application Form and covering letter were sent out to around 12,000 shareholders. This year we sent less than 5,000 via Royal Mail. All other shareholders opted to receive the information digitally through email and to access all the relevant information directly from the Albion Capital website. This increase of awareness in Environmental, Social and Corporate Governance (ESG) factors, and an improvement in speed and efficiency of electronic communications (e-comms), saw the number of hard copies more than halve. This move towards e-comms was encouraged by Albion donating £1 to charity for every shareholder opting to accept their communications digitally. (We highlight the amazing charities we are supporting on the back cover of this newsletter, if you wish to also change your preferences, please see the note at the end of this article.)

Furthermore, as we adhered to government guidelines to ensure the safety of our team during the pandemic, we have all been working remotely. This fundamentally changed our 2021 fundraising process. We had to inform investors that we could no longer accept hard copy application forms or cheques, Covid rules simply did not allow us to open the office. We rapidly set up a digital online application facility with associated instructions for electronic money transfers. Lockdown rules also prevented face to face meetings with financial advisers and wealth managers from taking place, we quickly adapted to hosting our fundraising meetings on Zoom. Back in 2016/17 almost all fundraising meetings were face to face, with associated travel times and environmental impact. It is without doubt that increased virtual meetings and webinars will be an enduring legacy of the pandemic.

Albion processed
a total of 2,021
electronic
applications.

India Cornett, Business Development Associate



We did worry how investors would respond; we should have been more confident! Albion processed a total of 2,021 electronic applications. We reached full capacity (£58.5 million) for our largest ever fundraise in just 51 days. As successive records were broken, we reflected on the efficiency benefits of the newly introduced processes. As an aside, the move to virtual AGMs was similarly positive with an average of 225 shareholders engaged per AGM and just under 1,000 shareholders attended or subsequently viewed the Shareholder Seminar.

Alongside the changes to the fundraising process, the profile of our investors has also evolved since the 2016/17 fundraise. The number of female investors has grown. Five years ago, only c.13.5% of our investees were women, in 2021 that figure has increased to c.20%. In contrast, the average age of our investors has decreased by 7 years. In the 2016/17 fundraise, the average investor age was 63 whereas for the most recent fundraise it was 56.

Investors are also increasingly interested in the portfolio companies in which Albion is investing, and what they do. For several years, and in line with HMT VCT rules, Albion has been increasing its investment focus on high growth deep technology companies in areas such as healthcare, digital health, fintech and B2B software. At the same time as this shift in sector focus, wealth managers tell us there are many more questions, from their clients, regarding the portfolio than in previous years. A question more frequently asked today than in the past, particularly by our women shareholders, is "What are the ESG credentials of the Albion VCTs?" Albion has had a long-term belief that investing in well run sustainable companies with positive social and environmental impact is both the right thing to do and gives rise to enhanced investment performance. This is an area that we are applying more measurement to and will give rise to more detailed reporting in the coming months, but it is already a very important part of our investment process. Similarly, there is accelerating interest in how portfolio companies are making a difference to society. We are proud of the societal impact of our portfolio companies such as Egress solving the challenges posed by cyber-crime, Healios is supporting children's mental health and Solidatus is solving the challenges of managing data regulation globally, to name just three.

This last year has seen many aspects of our life and work world change, presenting a number of challenges. However, Albion has adapted to these changes which have been beneficial to many areas of our business and the experience of our shareholders.

If you would like to adjust your preferences to receive communications electronically, please contact marketing@albion.capital.

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Police Officer, Head Teacher, Head Coach?

– The role of the VCT Chair

Lockdown has been a challenge for everyone, but we have been communicating as effectively as possible with our shareholders and are pleased with the response to our virtual AGMs and Shareholder Seminar. However, as we consider how to develop these events for 2021, we thought it would be a good time to ask the non-executive Chairs of the Albion VCT Boards for some thoughts on their role at the interface between the shareholders and Albion, the manager.

Firstly, we asked them to sum up how they see the role of a chair. As you might expect, there were many words and phrases that repeatedly appeared in their answers, those most often repeated were ‘ability to listen, trust and respect’. Without exception, the Chairs cited the importance of making sure all parties are heard.

Richard Glover (AAVC) opened his comments on the role of Chair as; “Ensuring an equitable balance is given to different views and arguments; an ability to listen to (and through) what people are saying”.

Fiona Wollocombe (KAY) was equally passionate, “Listen, and listen to everyone, both in and out of board meetings, who has a stake in the business internally and externally and be sure to remember who actually owns the VCT.”

Leadership followed by great communication skills were the next key ingredients. Dr Neil Cross (AATG) said the role required “Ability to lead the board’s discussions effectively, and to raise important issues on matters such as overall strategy, investment mix and operation of the Manager.” Robin Archibald (AATG), who will shortly step up to Chair, added “the real value of both absolute and emotional intelligence in a Chair is essential, alongside leadership and collegiate leadership skills and drawing on the strengths of other board members.”

Penny Freer (CRWN) cited three key elements, “The ability to be inclusive and ensure that the views of all are heard; to communicate well and to summarise key issues post a debate; and an ability to remain

calm and work through difficult issues when they occur.”

Getting the ‘job done’ effectively requires a variety of skills and the chairs all said knowledge and experience within the Board and respect for, and the value of, individual talents as vital. Maxwell Packe (AAEV) “The Chairman has to understand, and where possible anticipate, pressures on the Fund and its investments to be able to contribute to the debate on any action required for specific investments and valuations generally.”

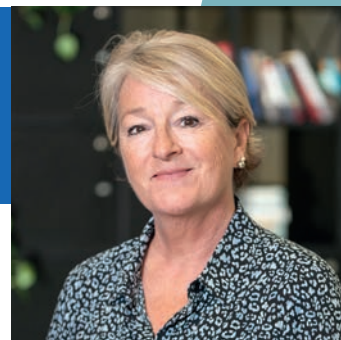
Robin Archibald (AATG) summed up the role, “The board should have the following Cs in place: **C**ollective **C**ompetence | good **C**hemistry | **C**ohesive message | **C**onstructive **C**hallenge | positive **C**ontribution | **C**ommon interests & be **C**ompliant.”

Considering their own role and the role of the board we asked, how do you balance the wants and needs of the Shareholders and the Manager?

Maxwell Packe “The aim of the manager and the board is to achieve the Fund’s published objectives across the life of the Fund. Anything that can enhance the return should be encouraged and anything that prevents achievement should be identified and addressed.” He went on to say “The Chairman must be, and be seen as being, totally independent but that does not mean that he should not have a close professional relationship with the manager. So, no Police Officers, no Head Teachers and certainly no Head Coach!”

Fiona Wollocombe feels “It is important to constructively challenge the manager on a regular basis but not to the extent you fall out with them. They are indeed the manager whom you have appointed and so whilst it is in the interest of shareholders that you ask searching questions, it is not in their interest to potentially lose engagement.”

Victoria Scott, Head of Marketing



Richard Glover wasn't happy with any of the title definitions, "I don't really like any of those definitions! The closest I could get is probably mediator: reminding each side (sometimes making them aware) of the imperatives of the other".

Penny Freer added "As a board we want a high performing manager – if the manager is performing well then shareholders should be happy. I would see the Chair's role as being supportive and, where necessary, bridging any gap between manager and shareholders."

Dr Neil Cross also referred to performance, "Clear performance objectives are important and, when performance is poor, [the Chair/ Board need] to understand the reasons and be able to articulate these to shareholders and how problems are being tackled, holding the manager to account."

We were also keen to understand the best ways for the Chairs and the Boards to engage with the VCT Shareholders.

What is the real value of an AGM or Annual Seminar to a Shareholder? Why should they engage?

Robin Archibald feels the AGMs and the annual seminar "have significant importance for review of the company's circumstance at least periodically and the chance to engage, including through voting and meetings with the manager".

"The AGM gives an opportunity for shareholders to hear in more depth how the company is performing, to meet the directors and to hear directly from the manager. It is an important means of communicating with shareholders." Dr Neil Cross

Penny Freer sees the value of the AGMs from an engagement perspective "More engaged shareholders are a positive – particularly if you have any difficult issues to discuss. Many aspects of an AGM are very administrative – but I believe it is important for shareholders to be able to ask direct questions to the board and to the manager."

And finally - What are you most often asked by Shareholders?

Robin Archibald – "...that I know 'what on earth I'm doing' and I am engaged and ideally very knowledgeable for the role. Their key interest, however, is almost always with the investment management group, unless the investment return is failing and then the focus is on the board as to "what it is going to do about it?"

Fiona Wollocombe's most often asked questions, "Why are you still here? (tenure is important), are you going to pay more dividends? (this is why investors invest in VCTs) and why are your fees so high? (this will never go away however good performance is).

The final words come from Robin Field (KAY) who summed up; "The Shareholder is King. Whatever is in the long-term interest of the shareholder must be the objective of the Board and its Chair."

"Listen, and listen to everyone, both in and out of board meetings, who has a stake in the business internally and externally and be sure to remember who actually owns the VCT."
Fiona Wollocombe

"The AGM gives an opportunity for shareholders to hear in more depth how the company is performing, to meet the directors and to hear directly from the manager."
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The tech investment team technology predictions for the coming year

The Albion tech investment team highlight the sectors that they will be watching most closely over the next 12 months.



Artificial Intelligence (AI) and Data Platforms

In a world that is increasingly becoming AI centric, and where data processing tools are more widely available, we are excited by the switch of companies from traditional software to more advanced data platforms. We believe that with this comes a need for more advanced consolidated data sets to support and optimise machine learning initiatives to get the promised return on investment. Albion has already invested in some of these areas, through exciting companies such as Seldon (Predictive Model Management Infrastructure) and Imandra, (Automated Reasoning Platform).



Business-to-business marketplaces are coming

Marketplaces connect buyers to multiple suppliers on a centralized platform. Whether you are a supplier or a buyer, using an online marketplace should be as easy as using any online shopping platform. However, nearly all marketplaces' successes so far have been in the business-to-consumer areas while most of the global business-to-business spend is still offline. Business-to-business marketplaces are therefore in their infancy, but we see more and more emerging across many sectors to digitise manual and analogue workflows.



NLP use cases to increase rapidly

NLP splits broadly into Natural Language Understanding, which translates language to data and enables it to be analysed, and Natural Language Generation which creates the right language based on data. As these two technologies are developing, they are now at a point where they are accurate enough to open many use cases and improve the effectiveness of existing ones. An example of use of NL understanding is Black Swan which can analyse vast amounts of unstructured comments from social media channels. On the Natural Language Generation side, companies such as Phrasee automatically create marketing copy which is optimised for specific situations or campaigns and performs significantly better than marketing copy created by humans.

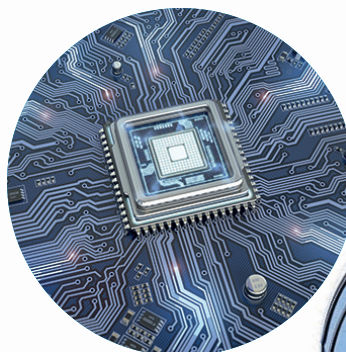


Healthcare providers embrace digital

New types of 'digital-first' care models have recently started emerging focused on chronic health conditions such as metabolic diseases, heart disease and mental health. These models are combining software, hardware and specialist therapists to deliver an integrated, data-driven, patient centric, remote service that leads to improved outcomes at significantly lower cost. Covid-19 has significantly accelerated this trend as remote care went from the fringes to the mainstream in 2020. In 2021, we will see a broadening of these models.

Quantum computing turning up the volume

We'll see more qubits on chips particularly from the superconducting computer superpowers, IBM and Google, but that won't necessarily translate to huge leaps forward in performance as error rates will still be high. In response we'll see 'quantum volume' enter the mainstream lexicon – this is an IBM created metric which accounts for both the number of qubits and how many steps can be performed by those qubits before they decohere (circuit depth). Despite the limitations posed by low circuit depth the smartest quantum theorists and software developers will build on Google's demonstration of supremacy and start to show what quantum computers can do on a wider set of problems.



Remote work remains key focus for enterprise security professionals

Remote work is here to stay. 2020 already revealed a spike in cyber attacks targeting individuals in order to penetrate businesses. We expect this trend will continue through 2021 and beyond. We therefore anticipate enterprises will prioritise spend on technologies that dramatically increase security.

In practice, this requires an entire re-design of enterprise security to involve new technologies that link a person's electronic identity with biometrics such as eyes and fingerprints to increase security. Ultimately, individual identity is the new perimeter.




The 'win-win' FinTech model

Due to increasing confidence in managing financial matters digitally and advances in technology, we are on the cusp of engaging with Financial Services directly through touchpoints in our everyday lives. Advances in identity and verification, cloud and mobile infrastructure, connectivity and data enrichment are enabling technologies to increasingly act together to deliver seamless end-to-end user experiences. Payment systems that enable predictive and prescriptive financing solutions and real time embedded insurance are in the final stages of development and will advance in 2021 making embedded FinTech an exciting investment arena.



VCTs will be an important contributor to the UK's innovation-led recovery



Covid-19 has undoubtedly had a profound impact on our economy. However, amid the stories of job losses and corporate administrations that have plagued the past year, there has been a bright spot for UK business: a raft of exciting young companies showing resilient growth despite dire external conditions.

These companies, often operating in high growth areas such as digital healthcare and technology are the businesses that VCT managers have supported for years. I believe these companies will be key to creating jobs and driving improved prosperity by accelerating the development of the digital economy and rapid adoption of digital healthcare. With the support of VCT investors, they can drive an innovation-led economic recovery in the UK.

Digitisation everywhere

The world has undergone an incredible transition over the past year with the pandemic necessitating a move to remote working and the unparalleled widespread adoption of cloud and digital solutions. Nowhere has the pace of digital transformation been more evident than in the meteoric success of B2B software. Software, already on a decades-long growth trajectory, is dominating business spending and this is only set to increase.

Many young, unlisted B2B software companies have demonstrated resilient growth throughout and despite the pandemic. Typically, they provide solutions to significant, previously unsolved problems and the most successful are able to build a 'moat' of differentiation that separates them from competitors.

These companies are able to lock in multi-year contracts with blue chip customers and often operate in 'mission-critical' areas of business offering services that cannot be switched off – for example, cybersecurity, remote working or banking services – even during a global health crisis and economic downturn.

These companies show the potential to be global category leaders in emerging disciplines, delivering solutions that are in high demand and rapidly transcend borders. However, it has also become increasingly apparent that optimising the growth of these companies requires support both in terms of investment and advice.

Transforming ideas into results

Small and growing businesses account for a significant proportion of the wealth and jobs created in the economy, and VCT managers are supporting exactly the types of companies that are best positioned to drive the UK's economic recovery post Covid-19. VCTs provide the financial and human infrastructure to transform ideas into real businesses and help them achieve scale. It is in these young companies that truly remarkable innovation takes place. A few examples from our portfolio include:

Will Fraser-Allen, Managing Partner

- Quantexa uses advanced artificial intelligence to help its banking, insurance and government customers detect financial crime;
- Egress provides “human layer security” ensuring data security for email, file transfer and collaboration environments – a vital cybersecurity tool;
- Speechmatics is the world’s most accurate speech recognition engine across different languages, contexts and deployment models. Vital technology as voice becomes the key human to machine interface; and
- Proveca focuses on the re-engineering of existing generic medicines to make them appropriate for use by young people. The company is developing and commercialising medicines for children in the fields of cardiology, neurology and pain management.

An innovation-led recovery

Given that VCTs are pooled investment vehicles with a relatively low initial investment requirement, they are a means of democratising access to participation in the growth of exceptional private companies for investors. Whilst not without risk, VCTs allow investors to potentially benefit from the return potential of these truly innovative businesses and support the creation of solutions to the challenges facing society and the economy.

The Venture Capital Trust Association, which represents 10 of the largest VCT managers in the UK, including Albion, has analysed every VCT investment made since the 2015 rule changes and found that VCTs have invested over £1.8bn in capital into over 580 individual companies. Of the £1.8bn, £1.2bn was into companies receiving VCT investment for the first time, with the balance having been invested through follow-on investments into over 230 companies supporting further growth and innovation.

The portfolio of companies supported by members of the VCTA, in the latest VCTA annual return to May 2020, were delivering £14.2bn in revenues, generating £3.9bn in exports, investing £534m in R&D and employing over 77,000 people.

The contribution of the VCT industry to UK job and wealth creation is demonstrable, and paints an encouraging picture for the prospects of small growth businesses in 2021 and beyond. It will be the continued support of early stage and scale-ups which deliver the growth that will be the foundational platform for an economic resurgence in the UK. I am clear that VCTs, and their investment managers, are ideally positioned to be an important contributor to this important endeavour.

VCTs have
invested over £1.8bn
in capital into over
580 individual
companies



Investee companies
have ...generated
£3.9bn in exports...
and employed over
77,000 people

Venture Capital Fund of the Year 2020

“The Oscars for the world of entrepreneurs and investors”
according to CNBC

Albion received 3 nominations in the GP Bullhound Investor Allstars 2020

Albion was shortlisted in the following categories:

- Investor of the Year 2020 - Ed Lascelles
- Exit of the Year 2020 - PSE
- Venture Capital Fund of the Year 2020

We won the Venture Capital Fund of the Year 2020

GP Bullhound is a leading technology advisory and investment firm, providing transaction advice and capital to the world's entrepreneurs and founders.

Supporting International Women's Day

We celebrated International Women's Day by interviewing just some of our women CEOs and Founders. We found out what made them set up their businesses and make them the leaders they are today. Please visit Albion Capital's YouTube Channel

<https://www.youtube.com/channel/UCXeuzQooMKnbPXdmMzApIqw>



This newsletter is not a prospectus or offer document and should not be relied upon in making a decision to invest in any of our funds. That decision should be based solely on the relevant prospectus or fund raising document. None of the figures quoted herein should be regarded as a dividend or profit forecast. Past performance is not a reliable indicator of future results. This newsletter is issued by Albion Capital Group LLP which is authorised and regulated by the Financial Conduct Authority.

Results

Albion VCTs continue to pay a regular stream of tax-free dividends to their investors. For details of recent dividends, fund share prices and the latest reports, please visit the VCT Hub section of the Albion website www.albion.capital. Dates of forthcoming AGMs can also be found on our website.

Performance of VCTs managed by Albion

Fund	Year of launch	Total value since launch [†]	Mid-market share price	Total net assets	Dividend Target per Annum
Albion Venture Capital Trust PLC*	1996	235.8p	67.0p	£73.7m	5 % of NAV
Albion Development VCT PLC*	1999	186.9p	76.5p	£75.9m	5 % of NAV
Albion Technology & General VCT PLC*	2001	185.3p	66.0p	£78.0m	5 % of NAV
Albion Enterprise VCT PLC	2007	168.5p	106.5p	£77.8m	5 % of NAV
Crown Place VCT PLC**	1998	93.7p	29.4p	£61.6m	5 % of NAV
Kings Arms Yard VCT PLC**	1996	90.7p	20.3p	£81.7m	5 % of NAV
Albion VCTs Linked Top Up Offers 2010/2011***	2010/11	153.6p			5 % of NAV
Albion VCTs Linked Top Up Offers 2011/2012***	2011/12	153.5p			5 % of NAV
Albion VCTs Top Up Offers 2012/2013***	2012/13	150.8p			5 % of NAV
Albion VCTs Top Up Offers 2013/2014***	2013/14	150.1p			5 % of NAV
Albion VCTs Top Up Offers 2014/2015***	2014/15	145.6p			5 % of NAV
Albion VCTs Top Up Offers 2015/2016***	2015/16	140.1p			5 % of NAV
Albion VCTs Top Up Offers 2016/2017***	2016/17	135.9p			5 % of NAV
Albion VCTs Top Up Offers 2017/2018***	2017/18	129.0p			5 % of NAV
Albion VCTs Top Up Offers 2018/2019***	2018/19	107.6p			5 % of NAV
Albion VCTs Top Up Offers 2019/2020***	2019/20	103.5p			5 % of NAV

All data is prepared as at 7 May 2021, using the latest published net asset value of the relevant fund.

*Details of the financial performance of the different share classes or VCT's merged with the above Company's can be found at www.albion.capital/vct-hub/albion-vcts under the "Financial summary for previous funds" section of the relevant Company.

† Dividends paid/declared plus NAV. Please note: the above excludes all tax reliefs.

** Albion Capital Group LLP took over the management of Crown Place VCT PLC in April 2005 and Kings Arms Yard VCT PLC in January 2011.

*** Performance data for the Albion VCTs Top Up Offers are based on pro forma calculations based on the performance of each of the VCTs which were part of the Offers. Assumes investment across the VCTs as per the Investor Guides, or equally across each VCT as applicable.

£5,000 - Raised in the 1st quarter of the year

Albion is delighted to announce we have raised £5,000 for our chosen charities - Whizz-Kidz and Generating Genius.

The money was raised firstly from Albion's offer to donate £1 for each investor who agreed to move from hard copy communications to electronic communications and also from our Spring Challenge. We could see that a combination of lockdown and the winter weather had kept people desk bound and to encourage some outdoor activity we set up the Spring Challenge with some exercise targets where we could all contribute. So the fittest ran, cycled and generally raced their way through March and the rest of us walked dogs, walked children or just walked – needless to say we smashed the target and got a bit fitter and healthier in the process.

We asked Whizz-Kidz to tell you a little bit about themselves:

"Whizz-Kidz is delighted to become charity partners with Albion Capital. Whizz-Kidz is the UK's leading charity for young wheelchair users. We're working hard to transform the lives of disabled children across the UK, supporting them to become confident and independent young adults.

We believe that every young disabled person has the right to a fun and active childhood, and the chance to develop their full potential in life. We provide disabled children and young people with vital mobility equipment, and youth services, giving them opportunities to build confidence, aspiration and independence.

"I would just like to send a huge thank you to Whizz-Kidz, and all the fundraisers behind the scenes. My daughter has asked every year for 13 years for a bike for Christmas. We were never able to complete that wish.

Whizz-Kidz did make that wish come true this year. There is nothing more heart-breaking than knowing you cannot get a bike as it has to be adapted for complex medical needs. Then to have someone you have never met turn up with one and hand it over was amazing.

You have brought the smile back to my little girl and I will be forever in your debt. Thank you for making one of the toughest years for everyone, one of the best for her." – anonymous feedback from a parent on Facebook, whose daughter received a trike just before Christmas

Thank you to everyone at Albion Capital for your support and generosity, and for sharing our vision for the future - that all disabled children's lives are full of fun, friendship and hope for an independent future, just like any other child's."




Whizz-kidz
move a life forward

I would just like to send a huge thank you to Whizz-Kidz, and all the fundraisers behind the scenes.

Social Media

Albion shares news and views and portfolio updates on our LinkedIn business page and also on our Twitter feed. Please join us to receive the latest news as it comes through.

 LinkedIn Albion Capital Group LLP

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AlbionCapital

 **PRI** Principles for Responsible Investment