

Crown Place VCT PLC
Interim Management Statement
 LEI Code: 213800SYIQPA3L3T1Q68

Introduction

I am pleased to present Crown Place VCT PLC's interim management statement for the period from 1 July 2021 to 30 September 2021.

Performance and dividends

The Company's unaudited net asset value (NAV) as at 30 September 2021 was £79.5 million or 35.62 pence per share (excluding treasury shares), an increase of 0.83 pence per share (2.4 per cent.) since 30 June 2021.

After accounting for the first interim dividend of 0.87 pence per share and the special dividend of 1.50 pence per share, which will both be paid on 30 November 2021 to shareholders on the register on 5 November 2021, the NAV is 33.25 pence per share.

Portfolio

The following investments have been made during the period from 1 July 2021 to 30 September 2021:

Further investments	£'000	Activity
Oviva AG	985	<i>Technology enabled service business in medical nutritional therapy (MNT)</i>
The Ewewell Group Limited	346	<i>Operator and developer of women's health centres focusing on fertility</i>
Imandra Inc.	49	<i>Provider of automated software testing and an enhanced learning experience for artificial neural networks</i>
Total further investments	1,380	

Top ten holdings as at 30 September 2021:

Investment	Carrying value £'000	% of net asset value	Activity
Quantexa Limited	10,119	12.7	<i>Network analytics platform to detect financial crime</i>
Proveca Limited	3,946	5.0	<i>Reformulation of paediatric medicines</i>
Oviva AG	3,541	4.5	<i>Technology enabled service business in medical nutritional therapy (MNT)</i>
Radnor House School (TopCo) Limited	3,319	4.2	<i>Independent school for children aged 2-18</i>
Chonais River Hydro Limited	2,914	3.7	<i>Owner and operator of a 2 MW hydro-power scheme in the Scottish Highlands</i>
The Ewewell Group Limited	2,052	2.6	<i>Operator and developer of women's health centres focusing on fertility</i>
Phrasee Limited	1,606	2.0	<i>AI platform that generates optimised marketing campaigns</i>
Gharagain River Hydro Limited	1,606	2.0	<i>Owner and operator of a 1 MW hydro-power scheme in the Scottish Highlands</i>
Threadneedle Software Holding Limited (T/A Solidatus)	1,239	1.6	<i>Provider of data lineage software to enterprise customers in regulated sectors</i>
Cantab Research Limited (T/A Speechmatics)	1,164	1.5	<i>Provider of low footprint automated speech recognition which can be deployed in the cloud, on premise or on device across 29 languages</i>

Share buy-backs

There were no share buy-backs during the period from 1 July 2021 to 30 September 2021.

It remains the Board's policy to buy back shares in the market, subject to the overall constraint that such purchases are in the Company's interest, including the maintenance of sufficient resources for investment in existing and new portfolio companies and the continued payment of dividends to shareholders.

It is the Board's intention for such buy-backs to be at around a 5 per cent. discount to net asset value, so far as market conditions and liquidity permit.

Material events and transactions after the period end

After the period end, the Company undertook the following material investment transaction:

- Proceeds of £730,000 received from the sale of MPP Global Solutions Limited on cost of £550,000; and
- Investment of £390,000 in an existing portfolio company, Elliptic Enterprises Limited, a provider of Anti Money Laundering services to digital asset institutions.

Albion VCTs' Top Up Offers

The Company was pleased to announce on 18 October 2021 that, subject to obtaining the requisite regulatory approval, the Company intends to launch a Top Up Offer of new Ordinary shares for subscription in the 2021/2022 and 2022/2023 tax years (the "Offers").

Full details of the Offers will be contained in a prospectus that is expected to be published in early January 2022 and will be available on the Albion Capital website (www.albion.capital).

There have been no further significant events or transactions that the Board is aware of which would have a material impact on the financial position of the Company between 1 October 2021 and 9 November 2021.

Further information

The Company continues to offer a Dividend Reinvestment Scheme to existing shareholders. Details of this Scheme can be found at www.albion.capital/funds/CRWN.

Further information regarding historic and current financial performance and other useful shareholder information can be found on the Company's webpage on the Manager's website at www.albion.capital/funds/CRWN.

Penny Freer, Chairman
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9 November 2021

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