



## Regulatory Story

[Go to market news section](#)



**Company** Crown Place VCT PLC  
**TIDM** CRWN  
**Headline** Crown Place VCT PLC Interim Management Statement  
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### Crown Place VCT PLC Interim Management Statement

#### Introduction

I am pleased to present Crown Place VCT PLC's interim management statement for the period from 1 July to 9 November 2011 as required by the UK Listing Authority's Disclosure and Transparency Rule 4.3.

#### Performance and dividends

The Group's Ordinary shares' unaudited net asset value (NAV), based on management accounts, as at 30 September 2011 was £24,151,000 million or 31.7 pence per share (excluding treasury shares), after accounting for a dividend of 1.25 pence per share which will be paid on 30 November 2011 to shareholders on the register on 4 November 2011.

The NAV as at 30 June was 33.65p (before accounting for the forthcoming dividend).

After taking account of the forthcoming dividend, the Company's net asset value has fallen by 0.7 pence per share or 2 per cent. since 30 June 2011 as a result of a decrease in investment valuations.

#### Portfolio

The following investments have been made during the period from 1 July 2011 to 9 November 2011:

Name	£000's	
Oakland Care Centre Limited ( <i>further investment</i> )	294	<i>Residential care home</i>
Alto Prodotto Wind Limited ( <i>new investment</i> )	141	<i>Installs and operates commercial scale wind installations</i>
Regenerco Renewable Energy Limited ( <i>further investment</i> )	95	<i>Photo-voltaic installations on commercial buildings</i>
Helveta Limited ( <i>further investment</i> )	54	<i>Timber and food tracing software</i>
The Stanwell Hotel Limited ( <i>further investment</i> )	44	<i>Hotel near Heathrow</i>
Rostima Holdings Limited ( <i>further investment</i> )	28	<i>Provider of labour management software for the marine and aviation industries</i>
Orchard Portman Hospital Limited ( <i>further investment</i> )	21	<i>Psychiatric Hospital in Taunton, Somerset</i>
Mi-Pay Limited ( <i>further investment</i> )	19	<i>Provider of an outsourced payment processing service to mobile network operators</i>

#### Disposals

During the period from 1 July 2011 to 9 November 2011, the Company's investment in Evolutions Television Limited was sold for £7,000 cash and loan notes. The loan notes are expected to be repaid in full by 31 March 2012. The disposal proceeds represent an uplift on the carrying value at 30 June 2011 of £4,000.

The following loan stock repayments were made by portfolio companies during the period from 1 July 2011 to 9 November 2011:

Name	£000's

Green Energy Property Services Group Limited	35
House of Dorchester Limited	41
Tower Bridge Health Clubs Limited	19
Radnor House School Holdings Limited	37

**Top ten holdings as at 30 September 2011:**

Investment	Carrying value £000's
ELE Advanced Technologies Limited	2,263
The Crown Hotel Harrogate Limited	2,173
Radnor House School (Holdings) Limited	1,599
Oakland Care Centre Limited	1,364
Kensington Health Club Limited	1,240
The Stanwell Hotel Limited	1,041
The Charnwood Pub Company Limited	1,023
Kew Green (Stansted) VCT Limited	964
Orchard Portman Hospital Limited	735
Tower Bridge Health Club Limited	647

**Albion VCTs Linked Top Up Offer 2011/2012**

On 1 November 2011 the Company announced the launch of the Albion VCTs Linked Top Up Offer 2011/2012. In aggregate, the Albion VCTs will be aiming to raise up to £15 million across seven of the VCTs managed by Albion Ventures LLP, of which Crown Place VCT PLC's Ordinary shares' proportion will be approximately £2.25 million. The maximum amount raised by each of the Albion VCTs will be 10 per cent. of its issued share capital (over any one 12 month period, and including any shares issued under Dividend Reinvestment Schemes), being the amount that they may issue under the Prospectus Rules without the publication of a full prospectus.

The proceeds of the Offer will be used to provide further resources to the Albion VCTs at a time when a number of attractive new investment opportunities are being seen.

An Investor Guide and Offer Document has been sent to shareholders and can also be found on the website [www.albion-ventures.co.uk](http://www.albion-ventures.co.uk).

**Material Events and Transactions**

The Company has not purchased any Ordinary shares for treasury or cancellation between 1 July 2011 and 9 November 2011.

The Company continues to offer a Dividend Reinvestment Scheme to existing shareholders. Details of this Scheme can be found at [www.albion-ventures.co.uk/Our Funds/Crown Place VCT PLC](http://www.albion-ventures.co.uk/Our Funds/Crown Place VCT PLC).

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 July 2011 and 9 November 2011.

Further information regarding historic and current financial performance and other useful shareholder information can be found on the Fund's website under [www.albion-ventures.co.uk/Our Funds/Crown Place VCT PLC](http://www.albion-ventures.co.uk/Our Funds/Crown Place VCT PLC).

Patrick Crosthwaite, Chairman

9 November 2011

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