

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 13 November 2012 as required by the UK Listing Authority's Disclosure and Transparency Rule 4.3.

Performance and dividends

The Group's unaudited net asset value per share (NAV), based on management accounts, as at 30 September 2012 was £25.4 million or 31.87 pence per share (excluding treasury shares), after accounting for a dividend of 1.25 pence per share which is payable on 30 November 2012 to shareholders on the register on 2 November 2012.

The NAV as at 30 June 2012 was 31.35p (after accounting for the dividend of 1.25 pence per share).

After taking account of the dividend, the Company's NAV has risen by 0.52 pence per share or 1.6 per cent. since 30 June 2012 as a result of an increase in investment valuations.

Share issues and buybacks

During the period from 1 July to 13 November 2012, the Company purchased 325,000 shares for treasury at an average price of 27.7 pence per share.

In addition, the Company cancelled 355,000 shares from treasury.

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 investee companies and the continued payment of dividends to shareholders.

It is the Board's intention for such buy-backs to be in the region of a 10 to 15 per cent. discount to net asset value, so far as market conditions and liquidity permit.

Portfolio

The following investments have been made during the period from 1 July 2012 to 13 November 2012:

Name	£000's	Activity
AMS Sciences Limited (formerly Xceleron Limited) (<i>further investment</i>)	48	<i>Provider of metabolism data in clinical and pre-clinical development.</i>
Nelson House Hospital Limited (<i>further investment</i>)	21	<i>Developer of a psychiatric hospital in Gosport, Hampshire</i>
Rostima Holdings Limited (<i>further investment</i>)	8	<i>Provider of labour management software for the marine and aviation industries</i>

Disposals

The following were material realisations during the period from 1 July 2012 to 13 November 2012:

Name	£000's	Activity
Avanti Communications PLC (<i>part disposal</i>)	104	<i>Supplier of satellite communications</i>
Kew Green VCT (Stansted) Limited (<i>loan stock repayment</i>)	30	<i>Owner and operator of the 'Holiday Inn Express' at Stansted airport</i>
The Charnwood Pub Company Limited (<i>loan stock repayment</i>)	67	<i>Owner and operator of freehold pubs</i>
Tower Bridge Health Clubs Limited (<i>loan stock repayment</i>)	68	<i>Owner and operator of a health and fitness club in central London</i>

Top ten holdings as at 30 September 2012:

Investment	Carrying value £000's	Activity
Radnor House School (Holdings) Limited	2,209	<i>Independent school for children ages 7-18</i>
ELE Advanced Technologies Limited	2,196	<i>Manufacturer of precision engineering components</i>
Oakland Care Centre Limited	2,130	<i>Owner and operator of care home for residents</i>
The Crown Hotel Harrogate Limited	2,040	<i>Owner and operator of the Crown Hotel, Harrogate</i>
Kensington Health Club Limited	1,202	<i>Owner and operator of a health and fitness club in West London</i>
Lowcosttravelgroup Limited	964	<i>Online travel business</i>
The Charnwood Pub Company Limited	845	<i>Owner and operator of freehold pubs</i>
Kew Green (Stansted) VCT Limited	844	<i>Owner and operator of the 'Holiday Inn Express' at Stansted Airport</i>
CS (Brixton) Limited	835	<i>Cinema owner and operator</i>
The Stanwell Hotel Limited	753	<i>Owner and operator of the Stanwell Hotel at Heathrow Airport</i>

Albion VCTs Top Up Offers 2012/2013

On 19 October 2012 the Company announced the launch of the Albion VCTs Top Up Offers 2012/2013. The Offer by Crown Place VCT PLC seeks to raise a maximum of £2.5 million and the aggregate maximum under the Offers is £15 million.

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 Offers Document can be found on the website www.albion-ventures.co.uk.

The Offer will close on 12 June 2013 (unless extended by the Company).

Material Events and Transactions

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 2012 and 13 November 2012.

Further information

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.

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.

Patrick Crosthwaite, Chairman

13 November 2012

For further information please contact:

Patrick Reeve, Albion Ventures LLP – tel: 020 7601 1850