

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 2018 to 30 September 2018.

Performance and dividends

The Company's unaudited net asset value (NAV) as at 30 September 2018 was £57.06 million or 34.56 pence per share (excluding treasury shares), an increase of 1.06 pence per share (3.2 per cent.) since 30 June 2018.

After accounting for a dividend of 1 penny per share, to be paid on 30 November 2018 to shareholders on the register on 2 November 2018, the NAV is 33.56 pence per share.

Albion VCTs Prospectus Top Up Offers 2018/19

The Company announced on 6 November 2018 that, subject to obtaining the requisite regulatory approval, it is the Company's intention to launch a prospectus top up offer to raise up to £6 million before issue costs, with a further over-allotment facility of £2 million, of new Ordinary shares for subscription in the 2018/19 and 2019/20 tax years. Full details of the offer will be contained in a prospectus that is expected to be published in January 2019.

Share buy-backs

During the period from 1 July 2018 to 30 September 2018, the Company purchased 312,000 shares for £92,000 including stamp duty, at a price of 29.29 pence per share. All of the shares are to be held in 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 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.

Portfolio

The following investments have been made during the period from 1 July 2018 to 30 September 2018:

<i>New investments</i>	£000s	Activity
Phrasee Limited	356	<i>AI platform that generates optimised marketing campaigns</i>
Arecor Limited	168	<i>Development of biopharmaceuticals through the application of a formulation technology platform</i>
Forward Clinical Limited	160	<i>Secure mobile communication and collaboration platform in healthcare</i>
ePatient Network Limited	115	<i>Online community connecting people affected by rare diseases with up-to-date scientific information, community insights and medical research</i>
<i>Total new investments</i>	799	

<i>Further investments</i>	£000s	Activity
Locum's Nest Limited	320	<i>Technology solution for the management of locum doctors for the NHS</i>
Quantexa Limited	248	<i>Network analytics platform to detect financial crime</i>
<i>Total further investments</i>	568	

Top ten holdings as at 30 September 2018:

Investment	Carrying value £000s	% of net asset value	Activity
Radnor House School (Holdings) Limited	6,766	11.9	<i>Independent schools for children aged 5-18</i>
Shinfield Lodge Care Limited	4,062	7.1	<i>Owner and operator of a 66 bed care home in Shinfield, Berkshire</i>
ELE Advanced Technologies Limited	3,404	6.0	<i>Manufacturer of precision engineering components</i>
Chonais River Hydro Limited	3,298	5.8	<i>Owner and operator of a 2 MW hydro-power scheme in the Scottish Highlands</i>
Active Lives Care Limited	2,654	4.7	<i>Owner and operator of a 75 bed care home in Cumnor Hill, Oxfordshire</i>
Ryefield Court Care Limited	2,129	3.7	<i>Owner and operator of a 60 bed care home in Hillingdon, Middlesex</i>
Quantexa Limited	1,816	3.2	<i>Network analytics platform to detect financial crime</i>
Gharagain River Hydro Limited	1,672	2.9	<i>Owner and operator of a 1 MW hydroelectricity plant in the Scottish Highlands</i>
Earnside Energy Limited	1,273	2.2	<i>Anaerobic digestion and composting plant located in Scotland</i>
G. Network Communications Limited	1,225	2.1	<i>Ultra-fast fibre optic broadband provider in central London</i>

A full breakdown of the Company's portfolio can be found on the Company's webpage on the Manager's website at www.albion.capital/funds/CRWN, by following the 'Portfolio of Investments' link under the 'Fund reports' section.

Material events and transactions after the period end

After the period end, the Company had no material transactions.

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.

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29 November 2018

For further information please contact:

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