

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

Introduction

I present Crown Place VCT PLC's interim management statement for the period from 1 July 2022 to 30 September 2022.

Performance and dividends

The Company's unaudited net asset value (NAV) as at 30 September 2022 was £86.0 million or 33.77 pence per share (excluding treasury shares), an increase of 0.07 pence per share (0.21%) since 30 June 2022.

After accounting for the first interim dividend of 0.84 pence per share which will be paid on 30 November 2022 to shareholders on the register on 4 November 2022, the NAV is 32.93 pence per share.

Albion VCTs' Top Up Offers

A prospectus Top Up Offer of new Ordinary shares was launched on 10 October 2022. The Company's Offer is £8.0 million, with an over-allotment facility of £3.5 million. Any election to make use of the over-allotment facility will be subject to the decision of the Board at the relevant time.

The first allotment of shares under the Offer is due to take place on 2 December 2022, and the Company intends to allot new ordinary shares based upon the latest published NAV in accordance with the Pricing Formula set out in the Prospectus.

Full details of the Offer are in a prospectus that is available on the Albion Capital website (www.albion.capital).

Portfolio

The following investments have been made during the period from 1 July 2022 to 30 September 2022:

<i>New investments</i>	£'000	Activity
Toqio FinTech Holdings	1,017	<i>Provider of embedded FinTech solutions</i>
GX Molecular (T/A CS Genetics)	615	<i>Developer of single-cell sequencing solutions</i>
OutThink	505	<i>SaaS platform to measure and manage human risk for enterprises</i>
Neurofenix	432	<i>Neurorehabilitation platform</i>
<i>Total new investments</i>	2,569	

<i>Further investments</i>	£'000	Activity
The Voucher Market (T/A WeGift)	824	<i>A cloud platform that enables corporates to purchase digital gift cards and to distribute them to employees and customers</i>
uMedeor (T/A uMed)	76	<i>A middleware technology platform that enables life science organisations to conduct medical research programmes</i>
InCrowd Sports	57	<i>Developer of mobile apps for professional sports clubs</i>
Brytlyt	40	<i>A GPU database software provider</i>
<i>Total further investments</i>	997	

Top ten holdings as at 30 September 2022:

Investment	Carrying value £'000	% of net asset value	Activity
Quantexa	10,119	11.8%	<i>Network analytics platform to detect financial crime</i>
Proveca	4,044	4.7%	<i>Reformulation of medicines for paediatrics</i>
Oviva	3,607	4.2%	<i>Technology enabled service business in medical nutritional therapy (MNT)</i>
Chonais River Hydro	3,138	3.6%	<i>Owner and operator of a 2 MW hydro-power scheme in the Scottish Highlands</i>
Radnor House School (TopCo)	3,101	3.6%	<i>Independent school for children aged 2-18</i>
The Ewell Group	2,429	2.8%	<i>Operator and developer of women's health centres focusing on fertility</i>
Cantab Research (T/A Speechmatics)	2,423	2.8%	<i>Provider of low footprint automated speech recognition which can be deployed in the cloud, on premise or on device</i>
Threadneedle Software Holding (T/A Solidatus)	2,294	2.7%	<i>Provider of data lineage software to enterprise customers in regulated sectors</i>
The Voucher Market (T/A WeGift)	2,131	2.5%	<i>A cloud platform that enables corporates to purchase digital gift cards and to distribute them to employees and customers.</i>
Gharagain River Hydro Limited	1,730	2.0%	<i>Owner and operator of a 1 MW hydro-power scheme in the Scottish Highlands</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.

Share buy-backs

During the period from 1 July 2022 to 30 September 2022, the Company did not buy back any shares.

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% discount to net asset value, so far as market conditions and liquidity permit.

Material events and transactions after the period end

There have been no significant events or transactions between 1 October 2022 and 28 November 2022 that the Board is aware of which would have had a material impact on the financial position of the Company.

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
28 November 2022

For further information please contact:
Vikash Hansrani
Operations Partner
Albion Capital Group LLP – Tel: 020 7601 1850