Close Income and Growth VCT PLC Interim Management Statement

Introduction
I am pleased to present your Company's interim management statement for the period from 1 October 2007 to 07 February 2008 as required by the UK Listing Authority's Disclosure and Transparency Rule 4.3.

Financial Position and Performance
The Company's approximate unaudited net asset value (NAV) as at 31 December 2007 was 89.23 pence per share. This is after accounting for a dividend of 1.75 pence per share which was paid on 25 January 2008.

Portfolio
In the period from 1 October 2007 to 07 February 2008 Close Income and Growth VCT PLC have made three investments, two being in existing investments and one in new investee company. These are as follows:

Investment	Existing/New investee company	£'000s
Mipay Limited	New	730
GB Pub Company Limited	Existing	14
Helveta Limited	Existing	154

Top Ten Qualifying Holdings (as at 31 December 2007)

Holding	Carrying Value £'000s
Weybridge Club	3,147
Xceleron	2,272
Evolutions	2,210
Kensington Health Club	2,027
Chichester	1,970
Churchill Taverns	1,714
Blackbay	1,614
Tower Bridge Health Club	1,521
Bravo Inns II Limited	1,009
Bravo Inn Limited	1,002

Material Events and Transactions
As mentioned above, a dividend of 1.75 pence per share was paid on 25 January 2008 to shareholders on the register on 28 December 2007.

In the period from 1 October 2007 to 07 February 2008, your Company re-purchased 503,673 Ordinary shares at an average price of 81 pence per share. This represents 1.11% of the total number of voting rights in the Company before the transaction. These shares will be held in treasury. Buy-backs of treasury shares during the period were transacted through Winterflood Securities Limited, a subsidiary of Close Brothers Group plc, which is also the ultimate parent company of Close Ventures Limited, the Manager.

There have been no further significant events or transactions that the Board are aware of which would have a material impact on the financial position of the Company between the 1 October 2007 and 31 December 2007, and 1 January 2008 and 07 February 2008.

Information regarding historic and current financial performance and other useful shareholder information can be found on the Funds website under www.closeventures.co.uk/Our Funds/Close Income and Growth VCT PLC.

08 February 2008
For further information, please contact:
Patrick Reeve
Close Ventures Limited
Tel: 020 7422 7830