Interim Management Statement

Introduction
I present herewith your Company's interim management statement for the period from 1 January to 13 May 2008.

Performance and dividends
The Company's approximate unaudited net asset value (NAV) as at 31 March 2008 was £32.4 million or 43.5 pence per share (excluding treasury shares). This is before accounting for the second dividend for the year to 30 June 2008 of 1.25 pence per share (0.25 pence to be paid out of revenue profits and 1.0 pence out of realised capital gains), paid on 25 April 2008 to shareholders on the register on 28 March 2008. The net asset value has remained broadly unchanged compared to the net asset value at 31 December 2007 of £32.8 million or 43.6 pence per share.

On 12 May 2008, the Board declared the first dividend for the year ending 30 June 2009 of 1.25 pence per share (0.9 pence to be paid out of revenue profits and 0.35 pence out of realised capital gains), subject to H.M. Revenue & Customs approval. The record date and payment date for this dividend will be announced on the London Stock Exchange. This is not included in the results to 31 March 2008 reported above.

Share buybacks
During the period from 1 January 2008 to 13 May 2008, the Company purchased 1,091,258 shares at an average price of 38.4 pence, for cancellation. Buy-backs of Ordinary shares during the period were transacted through Winterflood Securities Limited, a subsidiary of Close Brothers Group plc, the ultimate parent company of the Manager.

Portfolio
The following investments have been made during the period from 1 January 2008 to 13 May 2008:

Name	**£000's**	
Opta Sports Data Limited *(new investment)*	150	*Leading compiler of sports performance data*
Rostima Limited *(follow-on investment)*	49	*Software company providing enterprise workforce management solutions*
Blackbay Limited *(follow-on investment)*	41	*Mobile data solutions for the logistics and field service sectors*
Since 31 March 2008		
Sky Hotel Heathrow Limited *(follow-on investment)*	400	*Owner and operator of The Stanwell Hotel*
The Crown Hotel Harrogate Limited *(follow-on investment)*	192	*Owner and operator of The Crown Hotel, Harrogate*

Disposals
During the 3 month period to 31 March 2008, the holding in TLC (Tender Loving Childcare) Limited was sold. Total proceeds amounted to £1.69 million against a cost of £1.58 million. There were no disposals in the period from 1 April to 13 May 2008.

Top ten holdings (as at 31 March 2008)

Investee Company	**Carrying/fair value £000's**
Nationwide Floating Rate Note: maturity date 07/07/2009	2,694
The Crown Hotel Harrogate Limited	2,284
Kensington Health Clubs Limited	1,773
ELE Advanced Technologies Limited	1,172

Kew Green VCT (Stansted) Limited	1,115
House of Dorchester Limited	1,027
Sky Hotel Heathrow Limited	1,008
PSCA International Limited	850
Chichester Holdings Limited	747
Charnwood Pub Company (Hotels) Limited	731

Information regarding historic and current financial performance and other useful shareholder information can be found on the Fund's website under www.closeventures.co.uk /Our Funds/Crown Place VCT PLC.

Patrick Crosthwaite, Chairman
13 May 2008

For further information please contact:

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