Albion Technology & General VCT PLC Interim Management Statement

Introduction
I am pleased to present the Company's interim management statement for the period from 1 January 2009 to 18 May 2009 as required by the UK Listing Authority's Disclosure and Transparency Rule 4.3.

Financial Position and Performance
The Ordinary shares and C shares approximate unaudited net asset value (NAV) as at 31 March 2009 was 88.2 pence and 75.7 pence per share respectively.

Shareholders are reminded that the Ordinary shares paid an 8.0 pence dividend and the C shares paid a 1.5 pence dividend in advance for the year to 31 December 2009, on 30 December 2008.

As a result there will be no further dividends paid on the Ordinary shares for the year to 31 December 2009 and one further dividend on the C shares for the year to 31 December 2009 (which is likely to be paid in September 2009 following the announcement of the half yearly results).

Portfolio
In the period from 1 January 2009 to 18 May 2009 Albion Technology & General VCT PLC has made material new investments as follows:

Ordinary share portfolio

Investment	Existing/New investee company	£'000s
Forth Photonics Limited	New	80
Prime Care Holdings Limited	Existing	43
Xceleron Limited	Existing	33
Vibrant Energy Surveys Limited	Existing	13
Wellands Inn VCT Limited	Existing	12

C share portfolio

Investment	Existing/New investee company	£'000s
Forth Photonics Limited	New	340
Prime Care Holdings Limited	Existing	150
Rostima Limited	Existing	91
Xceleron Limited	Existing	61
Vibrant Energy Surveys Limited	Existing	39
Wellands Inn VCT Limited	Existing	38
Helveta Limited	Existing	31

Top Ten Qualifying Holdings (merged portfolios) as at 31 March 2009

Holding	Carrying Value £'000s
Kensington Health Clubs Limited	2,193
Chichester Holdings Limited	1,923
Evolutions Television Limited	1,558
The Charnwood Pub Company Limited	1,303
Xceleron Limited	1,266
The Weybridge Club Limited	1,192
The Q Garden Company Limited	1,000
Blackbay Limited	965
Bravo Inns II Limited	931
Dexela Limited	918

Material Events and Transactions

The business of Close Ventures Limited, the Company's manager, was acquired by Albion Ventures LLP ("Albion Ventures") from Close Brothers Group ("Close") on 23 January 2009.

The Company's management contract has been novated from Close Ventures to Albion Ventures unchanged. The investment approach of Albion Ventures and the investment policy of the Company are also unchanged, with a continued objective of building up a broad portfolio of investments in companies with no cash borrowing. This is intended to allow the Company to maintain a strong dividend yield.

A General Meeting approved a change to the Company's name from Close Technology & General VCT PLC to Albion Technology & General VCT PLC on 25 March 2009. The Company Secretary has changed to Albion Ventures LLP.

A Floating Rate Note with a nominal value of £5,000,000 matured on 19 January 2009 and was repaid to the Company.

Movements in Share Capital

In the period from 1 January 2009 to 18 May 2009, your Company re-purchased 39,406 Ordinary shares at a price of 67.5 pence per share and 391,984 C shares at a price of 54.6 pence per share. These shares will be held in treasury.

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 January 2009 and 18 May 2009.

Information regarding historic and current financial performance and other useful shareholder information can be found on the VCTs website under www.albion-ventures.co.uk/Our Funds/Albion Technology & General VCT PLC.

18 May 2009

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