

Crown Place VCT PLC Interim Management Statement

Introduction

I am pleased to present Crown Place VCT PLC's interim management statement for the period from 1 January to 13 May 2013 as required by the UK Listing Authority's Disclosure and Transparency Rule 4.3.

Performance and dividends

The Group's unaudited net asset value per share (NAV), based on management accounts, as at 31 March 2013 was £25.1 million or 31.68 pence per share (excluding treasury shares), after accounting for a dividend of 1.25 pence per share which was paid on 28 March 2013 to shareholders on the register on 8 March 2013.

The ex-dividend NAV as at 31 December 2012 was 30.99p.

After taking account of the dividend, the Company's NAV has risen by 0.69 pence per share or 2.2 per cent. since 31 December 2012 as a result of an increase in investment valuations.

Share issues and buybacks

During the period from 1 January to 13 May 2013, the Company issued the following shares under the Albion VCTs Top Up Offers 2012/2013;

Date	Number of shares issued	Issue price per share (including 3% costs of issue)	Net proceeds £'000	Opening mid market price per share on allotment (pence per share)
5 April 2013	4,116,991	32.00 pence	1,278	30.00

In addition, the following shares were issued under the dividend reinvestment scheme on 31 March 2013 (and are included in the net asset value figures for 31 March 2013 above);

Date	Number of shares issued	Issue price (pence per share)	Net proceeds £'000	Opening mid market price per share on allotment (pence per share)
31 March 2013	194,845	30.99 pence	52	30.00

During the period from 1 January to 13 May 2013, the Company purchased 993,000 shares for cancellation at an average price of 29.3 pence per share.

In addition, the Company cancelled 39,500 shares from 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 investee 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 January 2013 to 13 May 2013:

Name	£000's	Activity
MyMeds&Me Limited (<i>new investment</i>)	110	<i>Software-as-a-Service platform for managing pharmaceutical adverse events</i>
Mi-Pay Limited (<i>further investment</i>)	27	<i>Provider of mobile payment services</i>
The Stanwell Hotel Limited (<i>further investment</i>)	26	<i>Owner and operator of the Stanwell Hotel at Heathrow Airport</i>
Rostima Holdings Limited (<i>further investment</i>)	18	<i>Provider of labour management software for the</i>

<i>investment)</i>		<i>marine and aviation industries</i>
Dysis Medical Limited (<i>further investment</i>)	16	<i>Developer, manufacturer and seller of medical devices for the detection of epithelial cancers</i>

Disposals

The following were material realisations during the period from 1 January 2013 to 13 May 2013:

Name	Proceeds £000's	Activity
Nelson House Hospital Limited	493	<i>Owner and operator of a psychiatric hospital in Gosport</i>
Tower Bridge Health Clubs Limited (<i>loan stock repayment</i>)	29	<i>Owner and operator of a health and fitness club in central London</i>
Hilson Moran Holdings Limited (<i>loan stock repayment</i>)	14	<i>Multi-disciplinary engineering consultancy</i>
GB Pub Company VCT Limited	12	<i>Owner and operator of freehold pubs</i>

Top ten holdings as at 31 March 2013:

Investment	Carrying value £000's	Activity
Oakland Care Centre Limited	2,428	<i>Owner and operator of a care home</i>
Radnor House School (Holdings) Limited	2,271	<i>Independent school for children ages 7-18</i>
ELE Advanced Technologies Limited	1,955	<i>Manufacturer of precision engineering components</i>
The Crown Hotel Harrogate Limited	1,878	<i>Owner and operator of the Crown Hotel, Harrogate</i>
Lowcosttravelgroup Limited	1,173	<i>Online travel business</i>
Kensington Health Club Limited	1,077	<i>Owner and operator of a health and fitness club in West London</i>
Kew Green (Stansted) VCT Limited	842	<i>Owner and operator of the 'Holiday Inn Express' at Stansted Airport</i>
Orchard Portman Hospital Limited	790	<i>Owner and operator of a psychiatric hospital in Taunton</i>
The Charnwood Pub Company Limited	763	<i>Owner and operator of freehold pubs</i>
Blackbay Limited	642	<i>Provider of mobile data solutions for the logistics and field service sectors</i>

A full breakdown of the Company's portfolio can be found on the funds website under current portfolio at [www.albion-ventures.co.uk/Our Funds/Crown Place VCT PLC](http://www.albion-ventures.co.uk/OurFunds/CrownPlaceVCTPLC).

Albion VCTs Top Up Offers 2012/2013

On 19 October 2012 the Company announced the launch of the Albion VCTs Top Up Offers 2012/2013. The Offer by Crown Place VCT PLC seeks to raise a maximum of £2.5 million and the aggregate maximum under the Offers is £15 million. To date, aggregate allotments and amounts subscribed for allotment are £11.7 million, of which Crown Place VCT PLC's share is £1.8 million.

The proceeds of the Offer will be used to provide further resources to the Albion VCTs at a time when a number of attractive new investment opportunities are being seen.

An Investor Guide and Offers Document can be found on the website www.albion-ventures.co.uk.

The Offer will close on 12 June 2013 (unless extended by the Company).

Material Events and Transactions

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 2013 and 13 May 2013.

Further information

The Company continues to offer a Dividend Reinvestment Scheme to existing shareholders. Details of this Scheme can be found at www.albion-ventures.co.uk/Our Funds/Crown Place VCT PLC.

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

Patrick Crosthwaite, Chairman

13 May 2013

For further information please contact:

Patrick Reeve, Albion Ventures LLP – tel: 020 7601 1850