

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 July 2009 to 21 October 2009 as required by the UK Listing Authority's Disclosure and Transparency Rule 4.3.

Financial Position and Performance

The approximate unaudited net asset value (NAV) as at 30 September 2009 of the Ordinary shares and C shares was 87.8 pence and 72.3 pence per share respectively. This is after accounting for a dividend of 1 penny per share for C shares which was paid on 18 September 2009.

Shareholders are reminded that the Ordinary shares paid an 8.0 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. It is anticipated that the normal pattern of dividend payments will resume in May 2010.

Portfolio

In the period from 1 July 2009 to 21 October 2009 Albion Technology & General VCT PLC has made material new investments as follows:

Ordinary share portfolio

Investment	Existing/New investee company	£'000s
Geronimo Inns I Limited	New	370
Geronimo Inns II Limited	New	370
Bravo Inns II Limited	Existing	309
Red-M Wireless Limited	New	13
Rostima Limited	Existing	9
Vibrant Energy Assessors Limited	New	4

Loan stock totalling £52,000 was paid back by GB Pub Company VCT Limited and sparesFinder Limited during the period.

C share portfolio

Investment	Existing/New investee company	£'000s
Geronimo Inns I Limited	New	390
Geronimo Inns II Limited	New	390
Rostima Limited	Existing	106
Vibrant Energy Assessors Limited	New	19

Top Ten Qualifying Holdings (merged portfolios) as at 30 September 2009

Holding	Carrying Value £'000s
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Kensington Health Clubs Limited	2,149
The Charnwood Pub Company Limited	2,013
Chichester Holdings Limited	1,767
Xceleron Limited	1,305
The Weybridge Club Limited	1,204
Bravo Inns II Limited	1,202
Blackbay Limited	1,196
Evolutions Television Limited	1,123
Helveta Limited	1,037
The Q Garden Company Linited	1,000

Material Events and Transactions

As mentioned above, a dividend of 1 penny per C share was paid on 18 September 2009 to shareholders on the record as at 21 August 2009.

In the period from 1 July 2009 to 21 October 2009, your Company re-purchased 9,842 Ordinary shares at an average price of 67.0 pence per share and 108,072 C shares at an average price of 52 pence per share. These shares will be held in treasury.

The Company continues to offer a Dividend Reinvestment Scheme to existing shareholders. On 18th September 2009 the Company allotted 38,631 C ordinary shares of 50p each in the capital of the Company. The C shares were issued at a price of 72.3p. Details of this Scheme can be found at www.albion-ventures.co.uk/Our Funds/Albion Technology & General VCT PLC.

As part of a consolidation of the majority of the pub portfolio under the management of a single management team, Albion Technology & General VCT PLC exchanged its shareholdings in the Welland Inns VCT Limited Pelican Limited and Novello Limited for a shareholding in the Charnwood Pub Company Limited on 21 September 2009.

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 July 2009 and 21 October 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.

21 October 2009

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