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THIS DOCUMENT HAS BEEN PREPARED IN ACCORDANCE WITH THE PROSPECTUS RULES MADE UNDER FSMA AND HAS BEEN APPROVED BY THE FINANCIAL CONDUCT AUTHORITY ("FCA") IN ACCORDANCE WITH FSMA AND CONSTITUTES A SUPPLEMENTARY PROSPECTUS (THE "SUPPLEMENTARY PROSPECTUS") ISSUED BY ALBION DEVELOPMENT VCT PLC, ALBION ENTERPRISE VCT PLC, ALBION TECHNOLOGY & GENERAL VCT PLC, ALBION VENTURE CAPITAL TRUST PLC, CROWN PLACE VCT PLC AND KINGS ARMS YARD VCT PLC (THE "COMPANIES"). THIS SUPPLEMENTARY PROSPECTUS IS SUPPLEMENTAL TO AND SHOULD BE READ IN CONJUNCTION WITH THE SECURITIES NOTE, REGISTRATION DOCUMENT AND SUMMARY, EACH DATED 17 NOVEMBER 2014 TOGETHER CONSTITUTING A PROSPECTUS (THE "PROSPECTUS") ISSUED BY THE COMPANIES, SUCH PROSPECTUS CONTAINING OFFERS FOR SUBSCRIPTION OF NEW SHARES IN THE CAPITAL OF EACH OF THE COMPANIES ("NEW SHARES") TO RAISE IN AGGREGATE, UP TO £25.5 MILLION ("THE OFFERS") AND THE SUPPLEMENTARY PROSPECTUS DATED 25 MARCH 2015. EXCEPT AS EXPRESSLY STATED HEREIN, OR UNLESS THE CONTEXT OTHERWISE REQUIRES, THE DEFINITIONS USED OR REFERRED TO IN THE PROSPECTUS ALSO APPLY IN THIS SUPPLEMENTARY PROSPECTUS.

PERSONS RECEIVING THIS DOCUMENT SHOULD NOTE THAT HOWARD KENNEDY CORPORATE SERVICES LLP IS ACTING FOR THE COMPANIES AND NO-ONE ELSE IN CONNECTION WITH THE OFFERS AND THIS SUPPLEMENTARY PROSPECTUS AND, SUBJECT TO ITS RESPONSIBILITIES AND LIABILITIES IMPOSED BY FSMA OR THE REGULATORY REGIME ESTABLISHED HEREUNDER, WILL NOT BE RESPONSIBLE TO ANY OTHER PERSON FOR PROVIDING THE PROTECTIONS AFFORDED TO CUSTOMERS OF HOWARD KENNEDY CORPORATE SERVICES LLP OR FOR PROVIDING ADVICE IN CONNECTION WITH THE OFFERS. HOWARD KENNEDY CORPORATE SERVICES LLP IS AUTHORISED AND REGULATED BY THE FINANCIAL CONDUCT AUTHORITY.

THIS DOCUMENT HAS BEEN PREPARED FOR THE PURPOSES OF COMPLYING WITH THE PROSPECTUS DIRECTIVE, ENGLISH LAW AND THE RULES OF THE UKLA AND THE INFORMATION DISCLOSED MAY NOT BE THE SAME AS THAT WHICH WOULD BE DISCLOSED IF THIS DOCUMENT HAD BEEN PREPARED IN ACCORDANCE WITH THE LAWS OF A JURISDICTION OUTSIDE ENGLAND.

Each Company and the Directors of each of the Companies accept responsibility for the information contained in this Supplementary Prospectus. To the best of the knowledge of each Company and its Directors (who have taken all reasonable care to ensure that such is the case) the information contained in this Supplementary Prospectus is in accordance with the facts and does not omit anything likely to affect the import of such information.

Albion Development VCT PLC

(Incorporated in England and Wales with registered number 03654040)

Albion Enterprise VCT PLC

(Incorporated in England and Wales with registered number 05990732)

Albion Technology & General VCT PLC

(Incorporated in England and Wales with registered number 04114310)

Albion Venture Capital Trust PLC

(Incorporated in England and Wales with registered number 03142609)

Crown Place VCT PLC

(Incorporated in England and Wales with registered number 03495287)

Kings Arms Yard VCT PLC

(Incorporated in England and Wales with registered number 03139019)

Events arising since publishing the Prospectus

This Supplementary Prospectus is being published in relation to the Albion Technology & General VCT Offer and the Kings Arms Yard VCT Offer. The publication of this Supplementary Prospectus is a regulatory requirement under the Prospectus Rules and Section 87G of FSMA following the publication of the annual report and accounts for the year ended 31 December 2014 of Albion Technology & General VCT and Kings Arms Yard VCT. The Prospectus Rules and section 87G of FSMA require the issue of a supplementary prospectus if, in the relevant period (being, for these purposes, the later of the closure of the relevant Offer and the time when trading in the New Shares issued under that Offer on the London Stock Exchange begins), there exists or is

noted a significant new factor, material mistake or inaccuracy relating to the information included in the prospectus relating to the relevant Offers. This Supplementary Prospectus has been approved for publication by the FCA.

Save as otherwise amended in this Supplementary Prospectus, the Offers are being made on the terms and subject to the conditions set out in full in the Prospectus. Investors who have already submitted applications for New Shares which have been received on behalf of the Companies and who have not yet received an allotment of New Shares with regard to such applications may withdraw such applications, with the Companies accepting withdrawals of such applications until 5 pm on 30 April 2015. Investors should seek their own legal advice in regard to such withdrawal rights. Investors who wish to withdraw their applications under the Offers should contact Albion Ventures LLP at 1 King's Arms Yard, London, EC2R 7AF on telephone number 0207 601 1874 (no investment advice can be given). Withdrawals of applications can be made by telephone.

Copies of this Supplementary Prospectus and the Prospectus may be viewed on the National Storage Mechanism (NSM) of the UKLA at <http://www.morningstar.co.uk/uk/NSM>, and this Supplementary Prospectus and the Prospectus are available free of charge from the offices of the Companies' investment manager, Albion Ventures LLP, 1 King's Arms Yard, London, EC2R 7AF and the Albion Ventures website: www.albion-ventures.co.uk.

1 Significant new factors

1.1 Significant new factor relating to Albion Technology & General VCT

On 26 March 2015, Albion Technology & General VCT announced its financial results for the year ended 31 December 2014 (the “Albion Technology & General VCT 2014 Accounts”). Albion Technology & General VCT’s auditors, BDO LLP have reported on the Albion Technology & General VCT 2014 Accounts without qualification and without statements under sections 495 to 497 of CA 2006.

The Albion Technology & General VCT 2014 Accounts were prepared in accordance with UK generally accepted accounting practice (“GAAP”), the fair value rules of CA 2006 and the Statement of Recommended Practice “Financial Statements of Investment Trust Companies and Venture Capital Trusts”. The Albion Technology & General VCT 2014 Accounts contain a description of Albion Technology & General VCT’s financial condition, changes in financial condition and results of operation for the financial year ended 31 December 2014 and are being incorporated by reference into this Supplementary Prospectus. In the Albion Technology & General VCT 2014 Accounts, Albion Technology & General VCT reported that as at 31 December 2014 its net assets were £64.89m, giving a net asset value per Share of 82.85p.

Copies of the Albion Technology & General VCT 2014 Accounts can be obtained free of charge from the offices of Howard Kennedy Corporate Services LLP and are available on the Albion Ventures website (www.albion-ventures.co.uk/ourfunds/AATG.htm under ‘Financial Reports and Circulars’). The parts of Albion Technology & General VCT 2014 Accounts which are not incorporated into this Supplementary Prospectus by reference are either not relevant for investors or are covered elsewhere in this Supplementary Prospectus or the Prospectus.

1.2 Significant new factor relating to Kings Arms Yard VCT

On 27 March 2015, Kings Arms Yard VCT announced its financial results for the year ended 31 December 2014 (the “Kings Arms Yard VCT 2014 Accounts”). Kings Arms Yard VCT’s auditors, BDO LLP have reported on the Kings Arms Yard VCT 2014 Accounts without qualification and without statements under sections 495 to 497 of CA 2006.

The Kings Arms Yard VCT 2014 Accounts were prepared in accordance with UK generally accepted accounting practice (“GAAP”), the fair value rules of CA 2006 and the Statement of Recommended Practice “Financial Statements of Investment Trust Companies and Venture Capital Trusts”. The Kings Arms Yard VCT 2014 Accounts contain a description of Kings Arms Yard VCT’s financial condition, changes in financial condition and results of operation for the financial year ended 31 December 2014 and are being incorporated by reference into this Supplementary Prospectus. In the Kings Arms Yard VCT 2014 Accounts, Kings Arms Yard VCT reported that as at 31 December 2014 its net assets were £38.94m, giving a net asset value per Share of 19.31p.

Copies of the Kings Arms Yard VCT 2014 Accounts can be obtained free of charge from the offices of Howard Kennedy Corporate Services LLP and are available on the Albion Ventures website (www.albion-ventures.co.uk/ourfunds/KAY.htm under ‘Financial Reports and Circulars’). The parts of the Kings Arms Yard VCT 2014 Accounts which are not incorporated into this Supplementary Prospectus by reference are either not relevant for investors or are covered elsewhere in this Supplementary Prospectus or the Prospectus.

2 Documents incorporated by reference

To the extent that there is any inconsistency between any statement in or incorporated by reference in this Supplementary Prospectus and any other statement in or incorporated by reference in the Prospectus, the statements in or incorporated by reference in this Supplementary Prospectus will prevail.

2.1 Information incorporated by reference relating to Albion Technology & General VCT

The information set out below relating to Albion Technology & General VCT is incorporated by reference in this document and is available as indicated above:

Information incorporated by reference	Page references of the Albion Technology & General VCT 2014 Accounts
Balance sheet	Page 41
Income statement (or equivalent)	Page 40
Reconciliation of movements in shareholder funds	Page 42
Cash flow statements	Page 43
Accounting policies and notes	Page 44 to 58
Auditors' report	Page 36 to 39

Objective	Page 3
Performance summary	Page 7
Results and dividend	Page 9 and 10
Investment policy	Page 9
Chairman's statement	Page 7 and 8
Strategic report	Page 9 to 15
Portfolio of investments	Page 18 to 20
Valuation policy	Page 44

Key figures that summarise Albion Technology & General VCT's financial position:

Profit (loss) on ordinary activities before taxation (£'000)	1,576
Earnings per share (p)	2.04
Dividends per share (p)	5.00
Net assets (£'000)	64,886
NAV per share (p)	82.85

2.32 Information incorporated by reference relating to Kings Arms Yard VCT

The information set out below relating to Kings Arms Yard VCT is incorporated by reference in this document and is available as indicated above:

Information incorporated by reference	Page references of the Kings Arms Yard VCT 2014 Accounts
Balance sheet	Page 37
Income statement (or equivalent)	Page 36

Reconciliation of movements in shareholder funds	Page 38
Cash flow statements	Page 39
Accounting policies and notes	Page 40 to 54
Auditors' report	Page 33 to 35

Objective	Page 3
Performance summary	Page 6
Results and dividend	Page 8 and 9
Investment policy	Page 8
Chairman's statement	Page 6 and 7
Strategic report	Page 8 to 14
Portfolio of investments	Page 17 and 18
Valuation policy	Page 40

Key figures that summarise Kings Arms Yard VCT's financial position:

Profit (loss) on ordinary activities before taxation (£'000)	(324)
Earnings per share (p)	(0.16)
Dividends per share (p)	1.00
Net assets (£'000)	38,941
NAV per share (p)	19.31

34 Supplements to the Summary

As a result of the publication of the Albion Technology & General VCT 2014 Accounts and the Kings Arms Yard VCT 2014 Accounts, the summary document which forms part of the Prospectus is hereby supplemented as follows:

B7	Selected financial information and statement of any significant changes	Certain selected historical information of Albion Technology & General VCT and Kings Arms Yard VCT plc, which has been extracted without material adjustment from the audited financial statements referenced in the following table, is set out below:	
		Albion Technology & General VCT	Financial year end to 31 December 2014 <i>(audited)</i>
		Year Ended:	31 December 2014
		Profit / loss on ordinary activities before taxation (£'000)	1,576
		Earnings per Share (p)	2.04
		Dividends per Share (p)	5.00
		Net assets (£'000)	64,886
		NAV per Share (p)	82.85

		Kings Arms Yard VCT	Financial year end to 31 December 2014 (audited)
		Year Ended:	31 December 2014
		Profit / loss on ordinary activities before taxation (£'000)	(324)
		Earnings per Share (p)	(0.16)
		Dividends per Share (p)	1.00
		Net assets (£'000)	38,941
		NAV per Share (p)	19.31
		There have been no significant changes in the financial condition and operating results of any of the Companies during or subsequent to the period covered by the historical information set out above, save for the issue of 1,980,599 Ordinary Shares on 30 January 2015 and 4,323,601 Ordinary Shares on 2 April 2015 pursuant to the Prospectus which raised in aggregate approximately £4.6m net for Albion Development VCT, the issue of 1,360,279 Ordinary Shares on 30 January 2015 and 3,295,686 Ordinary Shares on 2 April 2015 pursuant to the Prospectus which raised in aggregate approximately £4.4m net for Albion Enterprise VCT, the issue of 1,750,523 Ordinary Shares on 30 January 2015 and 3,789,380 Ordinary Shares on 2 April 2015 pursuant to the Prospectus which raised in aggregate approximately £4.5m net for Albion Technology & General VCT, the issue of 2,311,186 Ordinary Shares on 30 January 2015 and 5,158,657 Ordinary Shares on 2 April 2015 pursuant to the Prospectus which raised in aggregate approximately £5.1m net for Albion Venture Capital Trust, the issue of 4,214,136 Ordinary Shares on 30 January 2015 and 9,525,629 Ordinary Shares on 2 April 2015 pursuant to the Prospectus which raised in aggregate approximately £4.3m net for Crown Place VCT, and the issue of 5,657,520 Ordinary Shares on 30 January 2015 and 14,511,698 Ordinary Shares on 2 April 2015 pursuant to the Prospectus which raised in aggregate approximately £3.9m net for Kings Arms Yard VCT and the election by the Board of each VCT to exercise the over allotment facility referred to in the Prospectus such that the maximum gross amount that may be raised by each Company increased to £6m.	

B10	Qualifications in the audit reports	Not applicable. There were no qualifications in the audit reports for Albion Technology & General VCT for the years ended 31 December 2012, 31 December 2013, and 31 December 2014. There were no qualifications in the audit reports for Kings Arms Yard VCT for the years ended 31 December 2012, 31 December 2013, and 31 December 2014.
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B45	Investment portfolio	Each of Albion Technology & General VCT and Kings Arms Yard VCT invests in a diversified portfolio of UK growth businesses, which are principally unquoted. A summary of each of Albion Technology & General VCT and Kings Arms Yard VCT's portfolio (representing at least 50 per cent. of its respective gross assets as at the date of this document (the values of NAV being as at 31 December 2014) is set out below:						
		Albion Technology & General VCT				Kings Arms Yard VCT		
			Book Value	Cost	% of NAV	Book Value	Cost	% of NAV
			£'000	£'000	%	£'000	£'000	%
		Unquoted	61,082	60,253	94.1	34,865	32,436	89.5

B46	Most recent net asset value per Share	As at 31 December 2014 (the latest date in respect of which each of Albion Technology & General VCT and Kings Arms Yard VCT has published its NAV per Share), the unaudited NAV per Share for Albion Technology & General VCT was 82.85p and for Kings Arms Yard VCT was 19.31p.
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45 No significant change

Save for the publication of the annual report and accounts disclosed in this document, the issue of 1,980,599 Ordinary Shares on 30 January 2015 and 4,323,601 Ordinary Shares on 2 April 2015 pursuant to the Prospectus which raised in aggregate approximately £4.6m net for Albion Development VCT, the issue of 1,360,279 Ordinary Shares on 30 January 2015 and 3,295,686 Ordinary Shares on 2 April 2015 pursuant to the Prospectus which raised in aggregate approximately £4.4m net for Albion Enterprise VCT, the issue of 1,750,523 Ordinary Shares on 30 January 2015 and 3,789,380 Ordinary Shares on 2 April 2015 pursuant to the Prospectus which raised in aggregate approximately £4.5m net for Albion Technology & General VCT, the issue of 2,311,186 Ordinary Shares on 30 January 2015 and 5,158,657 Ordinary Shares on 2 April 2015 pursuant to the Prospectus which raised in aggregate approximately £5.1m net for Albion Venture Capital Trust, the issue of 4,214,136 Ordinary Shares on 30 January 2015 and 9,525,629 Ordinary Shares on 2 April 2015 pursuant to the Prospectus which raised in aggregate approximately £4.3m net for Crown Place VCT, the issue of 5,657,520 Ordinary Shares on 30 January 2015 and 14,511,698 Ordinary Shares on 2 April 2015 pursuant to the Prospectus which raised in aggregate approximately £3.9m net for Kings Arms Yard VCT, and the election by the Board of each VCT to exercise the over allotment facility referred to in the Prospectus such that the maximum gross amount that may be raised by each Company increased to £6m, there has been no significant change and no significant new matter relating to the Companies since the publication of the Prospectus.

28 April 2015