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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 5 SEPTEMBER 2017, 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") ("THE OFFERS"). 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)

Event arising since publishing the Prospectus

This Supplementary Prospectus is being published in relation to the Crown Place 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 30 June 2017 of Crown Place 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 p.m. on 11 October 2017. 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 Capital Group LLP ("Albion Capital") 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 Capital, 1 King's Arms Yard, London, EC2R 7AF and the Albion Capital website: www.albion.capital.

1 New factor

1.1 Significant new factor relating to Crown Place VCT

On 27 September 2017, Crown Place VCT announced its financial results for the year ended 30 June 2017 (the "Crown Place VCT 2017 Accounts"). Crown Place VCT's auditor, BDO LLP, has reported on the Crown Place VCT 2017 Accounts without qualification and without statements under sections 495 to 497 of CA 2006.

The Crown Place VCT 2017 Accounts were prepared in accordance with International Financial Reporting Standards ("EU IFRS") as adopted by the European Union (and therefore comply with Article 4 of the EU IAS regulation), in the case of the Group, and in accordance with FRS 101 "Reduced Disclosure Framework" in the case of the Company, applicable rules of CA 2006 and the Statement of Recommended Practice "Financial Statements of Investment Trust Companies and Venture Capital Trusts". The Crown Place VCT 2017 Accounts contain a description of Crown Place VCT's financial condition, changes in financial condition and results of operation for the financial year ended 30 June 2017 and are being incorporated by reference into this Supplementary Prospectus. In the Crown Place VCT 2017 Accounts, Crown Place VCT reported that as at 30 June 2017 its net assets were £45.581m, giving a net asset value per Share of 30.98p.

Copies of the Crown Place VCT 2017 Accounts can be obtained free of charge from the offices of Albion Capital and are available on the Albion Capital website (www.albion.capital/funds/CRWN under 'Financial Reports and Circulars'). The parts of Crown Place VCT 2017 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 Crown Place VCT

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

Information incorporated by reference	Page references of the Crown Place VCT 2017 Accounts
Balance sheet	Page 43 - 44
Income statement (or equivalent)	Page 42
Statement of changes in equity	Page 45 - 46
Statement of cash flows	Page 47 - 48
Accounting policies and notes	Page 49 - 62
Auditor's report	Page 36 - 41

Objective	Page 3
Investment Performance	Page 4 - 5
Results and dividend	Page 6

Investment policy	Page 3
Chairman's statement	Page 6 - 7
Strategic report	Page 8 - 15
Portfolio of investments	Page 18 - 20
Valuation policy	Page 49 - 50

Key figures that summarise Crown Place VCT's financial position:

Profit on ordinary activities before taxation (£'000)	5,465
Earnings per Share (p)	4.04
Dividends per Share (p)	2.00
Net assets (£'000)	45,581
NAV per Share (p)	30.98

3 Supplements to the Summary

As a result of the publication of the Crown Place VCT 2017 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 Crown Place VCT, which has been extracted without material adjustment from the audited financial statements referenced in the following table, is set out below:	
		Crown Place VCT	Financial year to 30 June 2017 (<i>audited</i>)
		Profit on ordinary activities before taxation (£'000)	5,465
		Earnings per Share (p)	4.04
		Dividends per Share (p)	2.00
		Net assets (£'000)	45,581
		NAV per Share (p)	30.98
		There have been no significant changes in the Company's financial condition and operating results during or subsequent to the period covered by the historical information set out above.	

B10	Qualifications in the audit reports	Not applicable. There were no qualifications in the audit report for Crown Place VCT for the years ended 30 June 2015, 30 June 2016, and 30 June 2017.
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B45	Investment portfolio	Crown Place VCT invests in a diversified portfolio of UK growth businesses, which are principally unquoted. A summary of Crown Place VCT's portfolio representing at least 50 per cent. of its gross assets as at the date of this document (the values of GAV being as at 30 June 2017) is set out below:		
		Crown Place VCT		
		Cost	Book Value	% of GAV
		£'000	£'000	%
		29,350	36,323	79.2

B46	Most recent net asset value per Share	As at 30 June 2017 (the latest date in respect of which Crown Place VCT has published its NAV per Share), the audited NAV per Share for Crown Place VCT was 30.98p.
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4 No significant change

Save for the publication of the annual report and accounts disclosed in this document, there has been no significant change in the financial or trading position of any of the Companies since the end of the last financial period for which audited financial information has been published.

9 October 2017