

## THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to the action you should take, you are recommended to seek your own financial advice immediately from your bank manager, stockbroker, solicitor, accountant or other independent financial adviser authorised pursuant to the Financial Services and Markets Act 2000, as amended (**FSMA**).

### Mobeus Income & Growth VCT plc

Registered in England & Wales  
under number 05153931  
ISIN: GB00B01WL239

Offer for subscription to raise up to £10 million, with an over-allotment facility to raise up to a further £5 million

### Mobeus Income & Growth 2 VCT plc

Registered in England & Wales  
under number 03946235  
ISIN: GB00B0LKLZ05

Offer for subscription to raise up to £15 million, with an over-allotment facility to raise up to a further £5 million and a further increase to raise up to a further £2.1 million

### Mobeus Income & Growth 4 VCT plc

Registered in England & Wales  
under number 03707697  
ISIN: GB00B1FMDH51

Offer for subscription to raise up to £8 million, with an over-allotment facility to raise up to a further £5 million

### The Income & Growth VCT plc

Registered in England & Wales  
under number 04069483  
ISIN: GB00B29BN198

Offer for subscription to raise up to £5 million, with an over-allotment facility to raise up to a further £5 million

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## Supplementary Prospectus

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**Offers for subscription to raise, in aggregate, up to £38 million,  
with over-allotment facilities to raise, in aggregate, up to a further £20 million  
through the issue of Offer Shares in each Company  
and, in the case of Mobeus Income & Growth 2 VCT plc only,  
a further increase to raise up to a further £2.1 million**

### Important Notice

This document constitutes a supplementary prospectus issued by Mobeus Income & Growth VCT plc (**MIG**), Mobeus Income & Growth 2 VCT plc (**MIG 2**), Mobeus Income & Growth 4 VCT plc (**MIG 4**) and The Income & Growth VCT plc (**I&G**) (together **the Companies** and each a **Company**) and prepared in accordance with the Prospectus Regulation Rules made under FSMA and approved by the FCA (**Second Supplementary Prospectus**).

This Second Supplementary Prospectus is supplemental to, and should be read in conjunction with, the Securities Note, Registration Document and Summary dated 25 October 2019 (**Prospectus**) and a supplementary prospectus dated 20 December 2019 (**First Supplementary Prospectus**), in each case issued by the Companies. The Prospectus (as supplemented by the First Supplementary Prospectus) set out details of offers for subscription to raise, in aggregate, up to £38 million with over-allotment facilities to raise, in aggregate, up to a further £20 million through the issue of ordinary shares of 1p each in the capital of each Company (**Offers** and each an **Offer**). The Companies have each announced utilisation of their over-allotment facilities. I&G has announced that its Offer was fully subscribed, that all I&G Offer Shares have been allotted and that its Offer has closed. MIG and MIG 4 have each announced that their respective Offers are fully subscribed. MIG 2 has announced that its Offer is fully subscribed and that the MIG 2 Board has decided to increase its Offer to raise up to a further £2.1 million (referred to as the MIG 2 Offer Increase in this Second Supplementary Prospectus).

This Second Supplementary Prospectus has been prepared in accordance with Regulation (EU 2017/1129) and has been approved by the FCA as competent authority under Regulation (EU 2017/1129). The FCA only approves this Second Supplementary Prospectus as meeting the standards of completeness, comprehensibility and consistency imposed by Regulation (EU 2017/1129) and such approval should not be considered an endorsement of the securities or the issuers that are the subject of the Prospectus.

Except as expressly stated herein, or unless the context otherwise requires, the definitions used or referred to in the Prospectus also apply in this Second Supplementary Prospectus. To the extent that there is any inconsistency between (a) any statement in this Second Supplementary Prospectus and (b) any other statement in the Prospectus (as supplemented by the First Supplementary Prospectus), the statements in (a) above will prevail.

In connection with the Offers, Howard Kennedy Corporate Services LLP, the sponsor to the Offers, and Mobeus Equity Partners LLP (**Mobeus**), the promoter to the Offers, are acting for the Companies and no one else and will not be responsible to anyone other than the Companies for providing the protections afforded to customers of Howard Kennedy Corporate Services LLP and Mobeus respectively (subject to the responsibilities and liabilities imposed by FSMA and the regulatory regime established thereunder) in providing advice in relation to the Offers. Howard Kennedy Corporate Services LLP and Mobeus are authorised and regulated in the United Kingdom by the FCA.

The publication of this Second Supplementary Prospectus is a regulatory requirement under the Prospectus Regulation Rules and Section 87G of FSMA following the occurrence of the events referred to below. The Prospectus Regulation 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 Offer Shares issued under the 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 (as supplemented by the First Supplementary Prospectus) relating to the relevant Offers.

## Responsibility

The directors of MIG are Clive Nicholas Boothman, Bridget Elisabeth Guérin and Catherine Alison Wall.

The directors of MIG 2 are Ian Marcel Blackburn, Sally Louise Duckworth and Adam Fletcher Downs Kingdon.

The directors of MIG 4 are Christopher Mark Moore, Helen Rachelle Sinclair, Graham Douglas Paterson and Christopher Stephen Burke (appointed on 26 November 2019).

The directors of I&G are Jonathan Harry Cartwright, Helen Rachelle Sinclair and Justin Paul Ward (appointed on 12 November 2019).

The Companies and the directors of the Companies (**Directors**), whose names are set out above, accept responsibility for the information contained in the Prospectus, the First Supplementary Prospectus and this Second Supplementary Prospectus. To the best of the knowledge of the Company and the Directors, the information contained in the Prospectus, the First Supplementary Prospectus and this Second Supplementary Prospectus is in accordance with the facts and the Prospectus, the First Supplementary Prospectus and this Second Supplementary Prospectus makes no omission likely to affect its import.

## Events arising since publishing the Prospectus

### Significant new factor – MIG2 Offer Increase

On 6 February 2020, the MIG 2 Board announced (**MIG 2 Announcement**) that, due to investor demand, it had decided to increase the MIG 2 Offer size to raise up to a further £2.1 million (and, therefore, increasing the MIG 2 Offer up to £22.1 million in aggregate) (**MIG 2 Offer Increase**). The maximum number of MIG 2 Offer Shares to be issued remains 30 million.

The MIG 2 Offer Increase will be subject to the Mobeus promoter fee arrangements set out in the Prospectus, which, in light of the MIG 2 Offer Increase, increases the maximum fee payable by MIG 2 to Mobeus (this being subject to a cap of an amount equal to 2.50% of the gross amount raised) from £500,000 to £552,500.

In respect of MIG 2, Mobeus has further agreed to waive its management fees for the 12 month period commencing on the start of the calendar quarter following close of the MIG 2 Offer by an amount equal to 2.0% of the net proceeds raised by MIG 2 under the MIG 2 Offer Increase.

As a result of the MIG 2 Offer Increase, the Prospectus (as supplemented by the First Supplementary Prospectus) is further supplemented as follows:

### Supplements to the Summary

The following paragraphs of the Summary are updated as follows:

#### 4.1.1 Terms and Conditions on page 5

*The maximum amount the Companies are seeking to raise under the Offers is up to £38 million, with over-allotment facilities to raise up to a further £20 million and, in respect of MIG 2 only, a further increase to raise up to a further £2.1 million).*

*The maximum amount MIG 2 is seeking to raise is up to £15 million (excluding the over-allotment facility and the MIG 2 Offer Increase) and up to £22.1 million (including the over-allotment facility and the MIG 2 Offer Increase).*

#### 4.2.2 The use and estimated net amount of proceeds on page 7

*Assuming that the MIG 2 Offer is fully subscribed (including the MIG 2 over-allotment facility, the MIG 2 Offer Increase and applying the Mobeus fee cap referred to above), the maximum Offer Costs payable by MIG 2 will be £552,500 and the minimum net proceeds of the Offer will be £21,547,500 (in each case, excluding any annual trail commission payable by MIG 2 and any amounts due to an investor from MIG 2 to be used for the purposes of facilitation of initial adviser fees).*

### Supplements to the Securities Note

1. The references to the amount MIG 2 is seeking to raise under its Offer on page 2, page 5 (under 'Key Offer Information'), page 25 (under 'The Offers') and page 61 (under paragraph (a) of the Terms and Conditions of Application) is updated (as applicable):

*to raise up to £15 million (excluding the over-allotment facility and the MIG 2 Offer Increase) and up to £22.1 million (including the over-allotment facility and the MIG 2 Offer Increase).*

2. The references to the amount the Companies are seeking to raise in aggregate under the Offers on page 2, page 5 (under 'Key Offer Information'), page 6 (under 'New Fundraising') and page 25 (under 'The Offers') is updated to (as applicable):

*up to £38 million, with over-allotment facilities to raise up to a further £20 million and, in respect of MIG 2 only, a further increase to raise up to a further £2.1 million.*

3. Reference to the maximum MIG 2 Offer Costs and net proceeds on page 29 is updated as follows:

*Assuming that the MIG 2 Offer is fully subscribed (including the MIG 2 over-allotment facility, the MIG 2 Offer Increase and applying the Mobeus fee cap), the maximum Offer Costs payable by MIG 2 will be £552,500 and the minimum net proceeds of the Offer will be £21,547,500 (in each case, excluding any annual trail commission payable by MIG 2 and any amounts due to an investor from MIG 2 to be used for the purposes of facilitation of initial adviser fees).*

4. Note 1 on page 38 is supplemented as follows:

In respect of MIG 2, Mobeus has further agreed to waive its management fees in full for the 12 month period commencing on the start of the calendar quarter following close of the MIG 2 Offer in respect of an amount equal to the net proceeds raised by MIG 2 under the MIG 2 Offer Increase.

### **Supplements to the Registration Document**

1. The references to the amount MIG 2 is seeking to raise under its Offer on page 1 is updated:

*to raise up to £15 million (excluding the over-allotment facility and the MIG 2 Offer Increase) and up to £22.1 million (including the over-allotment facility and the MIG 2 Offer Increase).*

2. The references to the amount the Companies are seeking to raise in aggregate under the Offers on page 1 is updated to (as applicable):

*up to £38 million, with over-allotment facilities to raise up to a further £20 million and, in respect of MIG 2 only, a further increase to raise up to a further £2.1 million).*

3. The following is inserted as new paragraph 5.6 in Part II: MIG 2 on page 43:

*A side letter dated 7 February 2020 between MIG 2 (1) and Mobeus (2) to MIG 2 pursuant to which Mobeus has agreed to waive its management fees for the 12 month period commencing on the start of the calendar quarter following close of the MIG 2 Offer by an amount equal to 2.0% of the net proceeds raised by MIG 2 under the MIG 2 Offer Increase and (ii) MIG 2 has acknowledged that the Mobeus promoter fee arrangements will apply to the amount raised under the MIG 2 Offer Increase (which, for the avoidance of doubt, includes the cap on the Mobeus fee of 2.5% applying to the gross proceeds raised including the MIG 2 Offer Increase).*

4. Paragraph 7 in Part II on page 45: MIG 2 is replaced with the following:

*Save for the entering into of the offer agreement and the side letters as set out in paragraphs 5.4 to 5.6 above, MIG 2 has not entered into any related party transactions within the meaning of IFRS or UK GAAP since 31 March 2019.*

5. Paragraph 10.5 in Part II on page 46: MIG 2 is updated as follows:

*'£500,000' and '£19,500,000' is deleted and replaced with '£552,500' and '£21,547,500' respectively.*

### **Right to Withdraw Applications for Subscription**

The Offers are being made on the terms and subject to the conditions of the Prospectus (as supplemented by the First Supplementary Prospectus and this Second Supplementary Prospectus). The publication of this Second Supplementary Prospectus triggers the right for investors to withdraw their applications made in respect of the Offers under section 87Q of FSMA and Prospectus Rule Regulation 3.4.1. The right of withdrawal is only granted to those investors who have already agreed to purchase or subscribe for Offer Shares before publication of this Second Supplementary Prospectus and where the Offer Shares have not been delivered to investors at the time of the MIG 2 Announcement. The Companies will accept withdrawals of applications by telephone or by post until 5.00 p.m. on 11 February 2020. Investors who wish to withdraw their applications should contact Mobeus on 020 7024 7600 or [info@mobeus.co.uk](mailto:info@mobeus.co.uk) or by writing to the receiving agent The City Partnership (UK) Limited, 110 George Street, Edinburgh EH1 2EG (no investment, financial or tax advice can be given). Investors should seek their own legal advice in regard to such withdrawal rights.

**Availability of Supplementary Prospectus and Prospectus**

Copies of the Prospectus and this Supplementary Prospectus are available free of charge from the National Storage Mechanism ([www.morningstar.co.uk/uk/NSM](http://www.morningstar.co.uk/uk/NSM)) and the promoter of the Offers:

Mobeus Equity Partners LLP  
30 Haymarket  
London SW1Y 4EX

telephone: 020 7024 7600  
download: [www.mobeusequity.co.uk/investor-area](http://www.mobeusequity.co.uk/investor-area)  
email: [info@mobeus.co.uk](mailto:info@mobeus.co.uk)

7 February 2020