

**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 stockbroker, solicitor, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000.

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## Supplementary Prospectus

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### Linked Offer for Subscription to raise in aggregate up to £21,000,000 by way of an issue of Offer Shares

#### Matrix Income & Growth VCT plc

Registered in England and Wales  
under number 05153931

#### Matrix Income & Growth 4 VCT plc

Registered in England and Wales  
under number 03707697

#### The Income & Growth VCT plc

Registered in England and Wales  
under number 04069483

#### Important Notice

This document constitutes a supplementary prospectus prepared in accordance with the Prospectus Rules and approved by the FSA ("Supplementary Prospectus"). This Supplementary Prospectus is supplemental to, and should be read in conjunction with the securities note, registration document and summary, each dated 12 November 2010, together constituting a prospectus ("the Prospectus"), issued by Matrix Income & Growth VCT plc ("MIG"), Matrix Income & Growth 4 VCT plc ("MIG 4") and The Income & Growth VCT plc ("I&G") (together "the Companies"), such Prospectus containing an offer for subscription of ordinary shares of 1p each in the capital of each of the Companies ("Offer Shares") to raise up to £21,000,000 in aggregate ("the Offer"). 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 Charles Stanley, a division of Charles Stanley & Co Limited, the sponsor to the Offer, is acting for the Companies and no-one else and will not be responsible to any other party other than the Companies for providing the protections afforded to customers of Charles Stanley (subject to the responsibilities and liabilities imposed by FSMA and the regulatory regime established thereunder) in providing advice in connection with the Offer. Charles Stanley is authorised and regulated in the UK by the Financial Services Authority.

In connection with the Offer, Matrix Equity Partners LLP ("Matrix"), the promoter of the Offer, is 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 Matrix, nor for providing advice in relation to the Offer. Matrix is authorised and regulated in the United Kingdom by the FSA.

#### Responsibility

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

#### Events arising since publishing the Prospectus

On 17 December 2010, I&G announced their audited statutory accounts for the year ended 30 September 2010 (the "2010 Accounts"), which are being incorporated by reference and can be accessed at the following website, [www.incomeandgrowthvct.co.uk](http://www.incomeandgrowthvct.co.uk). The annual report contains a description of the company's financial condition, changes in financial condition and results of operation for the financial year ended 30 September 2010. The auditors, PKF (UK) LLP, Registered Auditor, of Farringdon Place, 20 Farringdon Road, London EC1M 2AP have reported on the annual statutory accounts without qualification and without statements under section 237(2) or (3) of CA 1985 or sections 495 to 497 of CA 2006 (as applicable). The annual reports referred to above were prepared in accordance with UK generally accepted accounting practice (GAAP), the fair value rules of the Companies Acts and the Statement of Recommended Practice 'Financial Statements of Investment Trust Companies and Venture Capital Trusts'.

1	Historical Financial Information	2010 Accounts Page No.
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## 2 Selected Financial Information

The key figures that summarise the financial condition of I&G, which have been extracted without material adjustment from the historical financial information referred to in Section 1.1 above, are set out in the following table:

<i>Capital</i>	£
Total fixed assets (investments)	28,116,479
Total gross assets	37,093,664
Net assets	36,604,696
Net asset value per share (Ordinary Shares)	99.01p
<i>Earnings per share (p)</i>	
Earnings (i.e. revenue return)	(0.20)p
Capital return	9.75p
Total return	9.55p
<i>Dividends per share (p)</i>	
'O' Share fund	2.0p
'S' Share fund	0.5p

After the year-end the directors declared an interim capital dividend of 2 pence per Ordinary Share for the year ended 30 September 2010. In addition, a final capital dividend of 2 pence per Ordinary Share is to be recommended to shareholders at the Annual General Meeting of the Company to be held on 16 February 2011.

## 3 Operating and Financial Review

The operating and financial review of I&G, for the year ended 30 September 2010, is included in the 2010 Accounts as set out below:

<i>Nature of Information</i>	
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## No Significant Change

Save as disclosed in this document, there has been no significant change and no significant new matter since the publication of the Prospectus.

Save as otherwise amended herein, the Offer is being made on the terms and subject to the conditions of the Prospectus. The Companies will accept withdrawals of applications made in respect of the Offer until close of business on 24 December 2010. Investors who wish to withdraw their applications should contact The City Partnership (UK) Limited, Thistle House, 21 Thistle Street, Edinburgh EH2 1DF on 0131 220 8226 (no investment advice can be given).

## Availability of Supplementary Prospectus and Prospectus

Copies of this document and the Prospectus are available free of charge from the office and website of the promoter of the Offer:

Matrix Private Equity Partners LLP  
One Vine Street,  
London W1J 0AH

telephone: 020 3206 7000  
download: [www.matrixvcts.co.uk](http://www.matrixvcts.co.uk)  
email: [vctfundraising@matrixgroup.co.uk](mailto:vctfundraising@matrixgroup.co.uk)