

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

Mobeus Income & Growth VCT plc

Registered in England & Wales
under number 05153931

ISIN: GB00B01WL239

Mobeus Income & Growth 2 VCT plc

Registered in England & Wales
under number 03946235

ISIN: GB00B01KLZ05

Mobeus Income & Growth 4 VCT plc

Registered in England & Wales
under number 03707697

ISIN: GB00B1FMDH51

The Income & Growth VCT plc

Registered in England & Wales
under number 04069483

ISIN: GB00B29BN198

Supplementary Prospectus

Linked offer for subscription to raise, in aggregate, £34 million through the issue of up to 10 million Offer Shares in each Company

Important Notice

This document constitutes a supplementary prospectus prepared in accordance with the Prospectus Rules and approved by the Financial Conduct Authority ("FCA") ("Third Supplementary Prospectus"). This Third Supplementary Prospectus is supplemental to, and should be read in conjunction with, the prospectus dated 28 November 2013 ("the Prospectus"), a supplementary prospectus dated 19 December 2013 ("First Supplementary Prospectus") and a supplementary prospectus dated 25 March 2014 ("Second 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"), such Prospectus containing a linked offer for subscription of up to 10 million ordinary shares of 1p each in the capital of each Company ("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 Third Supplementary Prospectus.

Persons receiving this document should note that Howard Kennedy Corporate Services LLP (the sponsor to the Offer) and Mobeus Equity Partners LLP (the promoter to the Offer) 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 Equity Partners LLP (subject to the responsibilities and liabilities imposed by the Financial Services and Markets Act 2000 and the regulatory regime established thereunder) in providing advice in relation to the Offer. Howard Kennedy Corporate Services LLP and Mobeus Equity Partners LLP are authorised and regulated in the United Kingdom by the FCA.

Responsibility

The Companies and the Directors of the Companies accept responsibility for the information contained in the Prospectus, the First Supplementary Prospectus, the Second Supplementary Prospectus and this Third Supplementary 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 Prospectus, the First Supplementary Prospectus, the Second Supplementary Prospectus and this Third Supplementary 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 Second Supplementary Prospectus

MIG audited statutory accounts for the year ended 31 December 2013 (the "2013 MIG Accounts")

On 15 April 2014, MIG published the 2013 MIG Accounts, which are being incorporated by reference and can be accessed at the following website, www.migvct.co.uk. The 2013 MIG Accounts contain a description of MIG's financial condition, changes in financial condition and results of operation for the financial year ended 31 December 2013. MIG's auditors, BDO LLP, Registered Auditor, 55 Baker Street London W1U 7EU have reported on the 2013 MIG Accounts without qualification and without statements under sections 495 to 497 of CA 2006. The 2013 MIG 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'.

1 Historical Financial Information

2013 MIG Accounts
Page No.

Nature of Information

Income statement	40
Balance sheet	41
Reconciliation of movements in shareholders' funds	42
Cash flow statement	43
Accounting policies	44 – 46
Notes to the financial statements	44 – 62
Independent auditor's report	38 – 39

2 Selected Financial Information

The key figures that summarise the financial condition of MIG, which have been extracted without material adjustment from the historical financial information referred to in Section 1 above, are set out in the following table:

<i>Capital</i>	£
Total fixed assets (investments)	39,317,184
Total gross assets	54,726,734
Net assets	54,268,368
Net asset value per share	102.18p
<i>Earnings per share</i>	
Earnings (i.e. revenue return)	4.56p
Capital return	9.41p
Total return	13.97p
<i>Dividends per share paid and proposed in respect of the year ended 31 December 2013</i>	7.25p

The Directors are proposing a final dividend of 3.25p for the year ended 31 December 2013, included in the figure above, payable to MIG shareholders on the register as at 22 April 2014.

3 Operating and Financial Review

The operating and financial review of MIG, for the year ended 31 December 2013, is included in the 2013 MIG Accounts as set out below:

Nature of Information

2013 MIG Accounts
Page No.

Chairman's statement	2 – 3
Investment review	10 – 16
Investment portfolio summary	17 – 19
Directors' report	24 – 27

Supplements to the Summary

As a result of the publication of the 2013 MIG Accounts, the summary section of the Prospectus is hereby supplemented as follows:

B7	Selected financial information and statement of any significant changes	Certain selected historical information of MIG is set out below:	
			Year ended 31 December 2013 (audited)
		Investment income	£3,307,305
		Profit/loss on ordinary activities before taxation	£7,579,493
		Earnings per MIG Share	13.97p
		Dividends (paid and proposed) per MIG Share	7.25p
		Total assets	£54,726,734
		NAV per MIG Share	102.18p

		MIG's net asset value per MIG Share has increased from 96.7p as at 31 December 2010 to 102.18p as at 31 December 2013 and dividends of 27.75p in aggregate have been paid per MIG Share between 1 January 2010 and 31 December 2013. There has been no significant change in the financial condition and operating results of MIG during or subsequent to the period covered by the historical financial information set out above.														
B10	Qualifications in the audit report	Not applicable. There were no qualifications in the audit reports for MIG in the years ended 31 December 2011, 2012 and 2013.														
B45	Investment portfolio	The Companies invest in a diverse portfolio of UK unquoted companies. Investments are structured as part loan and part equity in order to generate regular income for the Companies and to generate capital gains from trade sales and flotations of investee companies. A summary of MIG's portfolio is set out below : <table><tr><th>VCT</th><th>Net assets* (£m)</th><th>NAV per Share* (p)</th><th>Dividends paid (p)</th><th>Total Return (p)</th><th>Number of venture capital investments*</th><th>Carry value of the venture capital investments (£m)*</th></tr><tr><td>MIG</td><td>54.3</td><td>102.18</td><td>44.05</td><td>146.23</td><td>28</td><td>39.3</td></tr></table> * as at 31 December 2013 (audited)	VCT	Net assets* (£m)	NAV per Share* (p)	Dividends paid (p)	Total Return (p)	Number of venture capital investments*	Carry value of the venture capital investments (£m)*	MIG	54.3	102.18	44.05	146.23	28	39.3
VCT	Net assets* (£m)	NAV per Share* (p)	Dividends paid (p)	Total Return (p)	Number of venture capital investments*	Carry value of the venture capital investments (£m)*										
MIG	54.3	102.18	44.05	146.23	28	39.3										
B46	Most recent NAV per Share	As at 31 December 2013, the audited NAV per MIG Share was 102.18p.														

No Significant Change

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

The Offer is being made on the terms and subject to the conditions of the Prospectus. The publication of this Third Supplementary Prospectus triggers the right for investors to withdraw their applications made in respect of the Offer under section 87Q of the Financial Services and Markets Act 2000. The Companies will accept withdrawals of applications by telephone or by post until 5.00 p.m. on 22 April 2014. Investors who wish to withdraw their applications should contact Mobeus on 020 7024 7600 or info@mobeusequity.co.uk (no investment, financial or tax advice can be given) or by writing to the receiving agent Mobeus VCTs Linked Offer, The City Partnership (UK) Limited, Thistle House, 21 Thistle Street, Edinburgh EH2 1DF.

Availability of the Prospectus and the Three Supplementary Prospectuses

Copies of the Prospectus, First Supplementary Prospectus, Second Supplementary Prospectus and this Third Supplementary Prospectus are available free of charge from the national storage mechanism (www.morningstar.co.uk/uk/NSM) and the promoter of the Offer:

Mobeus Equity Partners LLP
30 Haymarket
London SW1Y 4EX

telephone: 020 7024 7600
download: www.mobeusequity.co.uk/investor-area
email: info@mobeusequity.co.uk

16 April 2014