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IF YOU ARE IN ANY DOUBT ABOUT THE CONTENTS OF THIS DOCUMENT OR AS TO WHAT ACTION YOU SHOULD TAKE, YOU ARE RECOMMENDED TO SEEK YOUR OWN FINANCIAL ADVICE IMMEDIATELY FROM YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT OR OTHER INDEPENDENT FINANCIAL ADVISER AUTHORISED UNDER THE FINANCIAL SERVICES AND MARKETS ACT 2000 ("FSMA").

THIS DOCUMENT HAS BEEN PREPARED IN ACCORDANCE WITH THE PROSPECTUS REGULATION RULES MADE UNDER FSMA (THE "PROSPECTUS REGULATION RULES") 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, 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 JANUARY 2021, 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.

THE FCA ONLY APPROVES THIS SUPPLEMENTARY PROSPECTUS AS MEETING THE STANDARDS OF COMPLETENESS, COMPREHENSIBILITY AND CONSISTENCY IMPOSED BY THE UK VERSION OF 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.

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 THEREUNDER, 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 UK VERSION OF REGULATION (EU 2017/1129) (THE "PROSPECTUS REGULATION"), ENGLISH LAW AND THE RULES OF THE FCA 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, the information contained in this Supplementary Prospectus is in accordance with the facts and this Supplementary Prospectus makes no omission likely to affect its import.

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## 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)*

## 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)*

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### Events arising since publishing the Prospectus

This Supplementary Prospectus is being published in relation to the Offers. The publication of this Supplementary Prospectus is a regulatory requirement under the Prospectus Regulation Rules and Section 87G of FSMA following the publication of the annual report and accounts for the year ended 31 December 2020 by each of Albion Development VCT, Albion Technology & General VCT and Kings Arms Yard VCT. 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 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 8 April 2021. 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 Benjamin Street, London EC1M 5QL 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 FCA at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>, and this Supplementary Prospectus and the Prospectus are available free of charge from the offices of the Companies' investment manager, Albion Capital, 1 Benjamin Street, London EC1M 5QL and the Albion Capital website: [www.albion.capital](http://www.albion.capital).

## **1 Significant new factors**

### **1.1 Significant new factor relating to Albion Development VCT**

#### **Publication of its 2020 Annual Report and Accounts**

On 26 March 2021, Albion Development VCT announced its financial results for the year ended 31 December 2020 (the “Albion Development VCT 2020 Accounts”). Albion Development VCT’s auditor, BDO LLP, has reported on the Albion Development VCT 2020 Accounts without qualification and without statements under sections 495 to 497 of CA 2006.

The Albion Development VCT 2020 Accounts were prepared in accordance with Financial Reporting Standard 102, 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 Development VCT 2020 Accounts contain a description of Albion Development VCT’s financial condition, changes in financial condition and results of operation for the financial year ended 31 December 2020 and are being incorporated by reference into this Supplementary Prospectus. In the Albion Development VCT 2020 Accounts, Albion Development VCT reported that as at 31 December 2020 its net assets were £75.86m, giving a net asset value per Share of 82.42p.

Copies of the Albion Development VCT 2020 Accounts can be obtained free of charge from the offices of Albion Capital and are available on the Albion Capital website (<https://www.albion.capital/investor-centre/our-funds/albion-development-vct-plc> under ‘Financial Reports and Circulars’). The parts of the Albion Development VCT 2020 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 Albion Technology & General VCT**

#### **Publication of its 2020 Annual Report and Accounts**

On 26 March 2021, Albion Technology & General VCT announced its financial results for the year ended 31 December 2020 (the “Albion Technology & General VCT 2020 Accounts”). Albion Technology & General VCT’s auditor, BDO LLP, has reported on the Albion Technology & General VCT 2020 Accounts without qualification and without statements under sections 495 to 497 of CA 2006.

The Albion Technology & General VCT 2020 Accounts were prepared in accordance with Financial Reporting Standard 102, 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 2020 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 2020 and are being incorporated by reference into this Supplementary Prospectus. In the Albion Technology & General VCT 2020 Accounts, Albion Technology & General VCT reported that as at 31 December 2020 its net assets were £78.03m, giving a net asset value per Share of 69.35p.

Copies of the Albion Technology & General VCT 2020 Accounts can be obtained free of charge from the offices of Albion Capital and are available on the Albion Capital website (<https://www.albion.capital/investor-centre/our-funds/albion-technology-general-vct-plc> under ‘Financial Reports and Circulars’). The parts of the Albion Technology & General VCT 2020 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.

### **1.3 Significant new factor relating to Kings Arms Yard VCT**

#### **Publication of its 2020 Annual Report and Accounts**

On 26 March 2021, Kings Arms Yard VCT announced its financial results for the year ended 31 December 2020 (the “Kings Arms Yard VCT 2020 Accounts”). Kings Arms Yard VCT’s auditor, BDO LLP, has reported on the Kings Arms Yard VCT 2020 Accounts without qualification and without statements under sections 495 to 497 of CA 2006.

The Kings Arms Yard VCT 2020 Accounts were prepared in accordance with Financial Reporting Standard 102, 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 2020 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 2020 and are being incorporated by reference into this Supplementary Prospectus. In the Kings Arms Yard VCT 2020 Accounts, Kings Arms Yard VCT reported that as at 31 December 2020 its net assets were £81.71m, giving a net asset value per Share of 21.84p.

Copies of the Kings Arms Yard VCT 2020 Accounts can be obtained free of charge from the offices of Albion Capital and are available on the Albion Capital website (<https://www.albion.capital/investor-centre/our-funds/kings-arms-yard-vct-plc> under ‘Financial Reports and Circulars’). The parts of the Kings Arms Yard VCT 2020 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 Supplements to the Registration Document: 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 Development VCT**

The information set out below relating to Albion Development VCT is incorporated by reference in this document and is supplemental to the relevant paragraphs in the section "A. Albion Development VCT" (in the part of the Registration Document entitled "Part III: Financial Information on the Companies"), and is available as indicated above. Where such information makes reference to other documents, or other parts of the Albion Development VCT 2020 Accounts which are not incorporated by reference into this document, such other documents and other parts of the Albion Development VCT 2020 Accounts are not incorporated into and do not form part of this document.

<b>Information incorporated by reference</b>	<b>Page references of the Albion Development VCT 2020 Accounts</b>
Balance sheet	Page 50
Income statement (or equivalent)	Page 49
Statement of changes in equity	Page 51
Statement of cash flows	Page 52
Accounting policies and notes	Page 53 to 66
Auditor's report	Page 43 to 48

Objective	Page 3
Performance summary	Pages 4 and 5
Results and dividend	Page 7
Investment policy	Page 3
Chairman's statement	Page 6 to 8
Strategic report	Page 9 to 17
Portfolio of investments	Page 21 to 23
Valuation policy	Page 53

**Key figures that summarise Albion Development VCT's financial position:**

Profit on ordinary activities before taxation (£'000)	2,913
Earnings per Share (p)	3.17
Dividends per Share (p)	4.24
Net assets (£'000)	75,859
NAV per Share (p)	82.42

## **2.2 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 supplemental to the relevant paragraphs in the section "C. Albion Technology & General VCT" (in the part of the Registration Document entitled "Part III: Financial Information on the Companies"), and is available as indicated above. Where such information makes reference to other documents, or other parts of the Albion Technology & General VCT 2020 Accounts which are not incorporated by reference into this document, such other documents and other parts of the Albion Technology & General VCT 2020 Accounts are not incorporated into and do not form part of this document.

<b>Information incorporated by reference</b>	<b>Page references of the Albion Technology &amp; General VCT 2020 Accounts</b>
Balance sheet	Page 53
Income statement (or equivalent)	Page 52
Statement of changes in equity	Page 54
Statement of cash flows	Page 55
Accounting policies and notes	Page 56 to 69
Auditor's report	Page 46 to 51

Objective	Page 3
Performance summary	Pages 4 and 5
Results and dividend	Page 6
Investment policy	Page 3
Chairman's statement	Page 6 to 9
Strategic report	Page 10 to 19
Portfolio of investments	Page 24 to 26
Valuation policy	Page 56

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

Loss on ordinary activities before taxation (£'000)	(311)
Loss per Share (p)	(0.28)
Dividends per Share (p)	12.95
Net assets (£'000)	78,028
NAV per Share (p)	69.35

**2.3 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 supplemental to the relevant paragraphs in the section "E. Kings Arms Yard VCT" (in the part of the Registration Document entitled "Part III: Financial Information on the Companies"), and is available as indicated above. Where such information makes reference to other documents, or other parts of the Kings Arms Yard VCT 2020 Accounts which are not incorporated by reference into this document, such other documents and other parts of the Kings Arms Yard VCT 2020 Accounts are not incorporated into and do not form part of this document:

<b>Information incorporated by reference</b>	<b>Page references of the Kings Arms Yard VCT 2020 Accounts</b>
Balance sheet	Page 53
Income statement (or equivalent)	Page 52
Statement of changes in equity	Page 54
Statement of cash flows	Page 55
Accounting policies and notes	Page 56 to 70
Auditor's report	Page 46 to 51

Objective	Page 3
Performance summary	Pages 4 and 5
Results and dividend	Page 9
Investment policy	Page 3
Chairman's statement	Pages 6 to 8

Strategic report	Page 9 to 19
Portfolio of investments	Page 23 to 25
Valuation policy	Page 56

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

Profit on ordinary activities before taxation (£'000)	3,384
Earnings per Share (p)	0.91
Dividends per Share (p)	1.11
Net assets (£'000)	81,709
NAV per Share (p)	21.84

### 2.3 Further Supplements to the Registration Document – No Significant Change Statements

As a result of the publication of the Albion Development VCT 2020 Accounts, the Albion Technology & General VCT 2020 Accounts and the Kings Arms Yard VCT 2020 Accounts, and the allotment of Shares on 26 February 2021 by each of the Companies, each of the paragraphs entitled "No Significant Change" at the end of the sections "A. Albion Development VCT", "B. Albion Enterprise VCT" "C. Albion Technology & General VCT", "D. Crown Place VCT" and "E. Kings Arms Yard VCT" (in the part of the Registration Document entitled "Part III: Financial Information on the Companies") is supplemented as follows:

Save for the publication of the Albion Development VCT 2020 Accounts and the allotment of Shares on 26 February 2021, there has been no significant change in the financial position of Albion Development VCT since 31 December 2020 (being the last date up to which Albion Development VCT has published audited annual financial information).

Save for the allotment of Shares on 26 February 2021, there has been no significant change in the financial position of Albion Enterprise VCT since 30 September 2020 (being the last date up to which Albion Enterprise VCT has published unaudited half-yearly financial information).

Save for the publication of the Albion Technology & General VCT 2020 Accounts and the allotment of Shares on 26 February 2021, there has been no significant change in the financial position of Albion Technology & General VCT 2020 since 31 December 2020 (being the last date up to which Albion Technology & General VCT 2020 has published audited annual financial information).

Save for the allotment of Shares on 26 February 2021, there has been no significant change in the financial position of Crown Place VCT since 31 December 2020 (being the last date up to which Crown Place VCT has published unaudited half-yearly financial information).

Save for the publication of the Kings Arms Yard VCT 2020 Accounts and the allotment of Shares on 26 February 2021, there has been no significant change in the financial position of Kings Arms Yard VCT since 31 December 2020 (being the last date up to which Kings Arms Yard VCT has published audited annual financial information).

### 3 Supplements to the Summary

As a result of the publication of the Albion Development VCT 2020 Accounts, the Albion Technology & General VCT 2020 Accounts and the Kings Arms Yard VCT 2020 Accounts, the summary document which forms part of the Prospectus is hereby supplemented as follows:

*2.10.2 Certain selected historical information of Albion Development VCT is set out below:*

Description	Year ended 31
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	<b>December 2020 (audited)</b>
Investment income	£692,000
Profit/(loss) on ordinary activities before taxation	£2,913,000
Earnings per Albion Development VCT Share	3.17p
Dividends paid per Albion Development VCT Share (in the period)	4.24p
Dividends paid per Albion Development VCT Share (in respect of the period)	4.24p
Total assets	£76,400,000
NAV per Albion Development VCT Share	82.42p

2.10.3 As at 31 December 2020, the date to which the most recent financial statements of Albion Development VCT were published, Albion Development VCT had audited net assets of £75.86million.

2.10.6 Certain selected historical information of Albion Technology & General VCT is set out below:

<b>Description</b>	<b>Year ended 31 December 2020 (audited)</b>
Investment income	£604,000
Profit/(loss) on ordinary activities before taxation	£(311,000)
Earnings per Albion Technology & General VCT Share	(0.28)p
Dividends paid per Albion Technology & General VCT Share (in the period)	12.95p
Dividends paid per Albion Technology & General VCT Share (in respect of the period)	12.95p
Total assets	£78,641,000
NAV per Albion Technology & General VCT Share	69.35p

2.10.7 As at 31 December 2020, the date to which the most recent financial statements of Albion Technology & General VCT were published, Albion Technology & General VCT had audited net assets of £78.03 million.

2.10.10 Certain selected historical information of Kings Arms Yard VCT is set out below:

<b>Description</b>	<b>Year ended 31 December 2020 (audited)</b>
Investment income	£1,922,000
Profit/(loss) on ordinary activities before taxation	£3,384,000
Earnings per Kings Arms Yard VCT Share	0.91p
Dividends paid per Kings Arms Yard VCT Share (in the period)	1.11p
Dividends paid per Kings Arms Yard VCT Share (in respect of the period)	1.11p
Total assets	£82,211,000
NAV per Kings Arms Yard VCT Share	21.84p

2.10.11 As at 31 December 2020, the date to which the most recent financial statements of Kings Arms Yard VCT were published, Kings Arms Yard VCT had audited net assets of £81.71 million.

#### **4. Further significant new matters**

On 26 February 2021 Albion Development VCT allotted 11,313,942 New Shares pursuant to the Albion Development VCT Offer, resulting in net proceeds of approximately £9.3million; Albion Enterprise VCT allotted 7,446,208 New Shares pursuant to the Albion Enterprise VCT Offer, resulting in net proceeds of approximately £8.4 million; Albion Technology & General VCT allotted 21,121,379 New Shares pursuant to the Albion Technology & General VCT Offer, resulting in net proceeds of approximately £14.6 million; Crown Place VCT allotted 26,967,479 New Shares pursuant to the Crown Place VCT Offer, resulting in net proceeds of approximately £8.4 million; and Kings Arms Yard VCT allotted 66,727,244 New Shares pursuant to the Kings Arms Yard VCT Offer, resulting in net proceeds of approximately £14.2 million.

The Offers which constitute separate offers have been fully subscribed and all have been closed to further applications.

Save as disclosed in this document, there has been no other significant new matter relating to the Companies since the publication of the Prospectus.

Dated: 6 April 2021