

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.

UNICORN AIM VCT PLC

(Registered in England and Wales under number 04266437)
ISIN: GB00B1RTFN43

Supplementary Prospectus

Offer for Subscription to raise up to £15 million with an over-allotment facility for a further £10 million through the issue of New Shares

Important Notice

This document constitutes a supplementary prospectus prepared in accordance with the Prospectus Rules and approved by the FCA ("Supplementary Prospectus"). This Supplementary Prospectus is supplemental to, and should be read in conjunction with, the prospectus, dated 17 September 2014 ("the Prospectus") issued by Unicorn AIM VCT PLC ("the Company"), such Prospectus containing an offer for subscription of up to 22.5 million ordinary shares of 1p each in the capital of the 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 Supplementary Prospectus.

Persons receiving this document should note that Panmure Gordon (UK) Limited ("Panmure Gordon"), the sponsor for the Company, is acting for the Company and no-one else and will not be responsible to any other party other than the Company for providing the protections afforded to customers of Panmure Gordon (subject to the responsibilities and liabilities imposed by FSMA and the regulatory regime established thereunder) in providing advice in connection with the Offer. Panmure Gordon is authorised and regulated in the United Kingdom by the FCA.

In connection with the Offer, Unicorn Asset Management Limited ("Unicorn AM"), the promoter to the Offer, is acting for the Company and no-one else and will not be responsible to anyone other than the Company for providing the protections afforded to customers of Panmure Gordon and Unicorn AM (respectively), nor for providing advice in relation to the Offer.

Responsibility

The Company and the Directors of the Company accept responsibility for the information contained in the Prospectus and this Supplementary Prospectus. To the best of the knowledge and belief of the Company and the Directors of the Company (who have taken all reasonable care to ensure that such is the case) the information contained in the Prospectus and this 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 Prospectus

Significant new factor

Audited statutory accounts for the year ended 30 September 2014 (the "2014 Accounts")

On 12 December 2014, the Company published the 2014 Accounts, which are being incorporated by reference and can be accessed at the following website, www.unicornaimvct.co.uk. The 2014 Accounts contain a description of the Company's financial condition, changes in financial condition and results of operation for the financial year ended 30 September 2014. The Company's auditors, BDO LLP, Registered Auditor, 55 Baker Street London W1U 7EU have reported on the 2014 Accounts without qualification and without statements under sections 495 to 497 of CA 2006. The 2014 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 <i>Nature of Information</i>	2014 Accounts Page No.
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2 Selected Financial Information

The key figures that summarise the financial condition of the Company, 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>	£'000
Total fixed assets (investments)	91,105
Total gross assets	92,466
Net assets	92,212
Net asset value per share	143.70p
<i>Earnings per share (p)</i>	
Earnings (i.e. revenue return)	0.57p
Capital return	17.60p
Total return	18.17p
<i>Dividends per share (p)</i>	6.0p

The Directors are proposing a final dividend of 6.0p for the year ended 30 September 2014.

3 Operating and Financial Review

The operating and financial review of the Company, for the year ended 30 September 2014, is included in the 2014 Accounts as set out below:

<i>Nature of Information</i>	2014 Accounts Page No.
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Supplements to the Summary

As a result of the publication of the 2014 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 the Company is set out below:	
			Year ended 30 September 2014 (audited) (£'000)
		Investment income	£1,232
		Net revenue on ordinary activities before taxation	£360
		Revenue earnings per Share	0.57p
		Dividends paid per Share	6.0p paid in the year
		Total assets	£92,212
		NAV per Share	143.70p

		<p>The Company's net asset value per Share has increased from 103.34p as at 30 September 2011 to 143.70p as at 30 September 2014 and dividends of 20p in aggregate have been paid per Share between financial years 1 October 2010 and 30 September 2014.</p> <p>There has been no significant change in the financial condition or operating results of the Company since 30 September 2014 (being the end of the last financial period for which financial information has been published).</p>												
B10	Qualifications in the audit report	Not applicable. There was no qualification in the audit report for the Company in the years ended 30 September 2012, 2013 and 2014.												
B45	Investment portfolio	<p>The Company predominantly invests in a diverse portfolio of AIM quoted companies. A summary of the Company's portfolio is set out below:</p> <table><thead><tr><th>Unaudited net assets* (£m)</th><th>NAV per Share* (p)</th><th>Dividends paid** (p)</th><th>Unaudited Total Return (p)</th><th>Number of investments*</th><th>Carry value of investments (£m)*</th></tr></thead><tbody><tr><td>92.21</td><td>143.70</td><td>20</td><td>163.70</td><td>73</td><td>91.11</td></tr></tbody></table> <p>* as at 30 September 2014 (audited) ** since 9 March 2010, the date on which the Company merged with Unicorn AIM VCT II plc and excluding the proposed final dividend of 6.0p per Share for the year ended 30 September 2014 *** NAV per Share plus dividends paid since 9 March 2010, the date on which the Company merged with Unicorn AIM VCT II plc and excluding the proposed final dividend of 6.0p per Share for the year ended 30 September 2014</p>	Unaudited net assets* (£m)	NAV per Share* (p)	Dividends paid** (p)	Unaudited Total Return (p)	Number of investments*	Carry value of investments (£m)*	92.21	143.70	20	163.70	73	91.11
Unaudited net assets* (£m)	NAV per Share* (p)	Dividends paid** (p)	Unaudited Total Return (p)	Number of investments*	Carry value of investments (£m)*									
92.21	143.70	20	163.70	73	91.11									
B46	Most recent NAV per Share	As at 30 November 2014, the unaudited NAV per Share was 142.50p.												

The Offer is being made on the terms and subject to the conditions of the Prospectus. The publication of this 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 Company will accept withdrawals of applications by telephone or by post until 5.00 p.m. on 18 December 2014. Investors who wish to withdraw their applications should contact Unicorn AM (the manager and promoter of the Company) on 020 7253 0889 or LGBR (the distributor to the Offer) on 020 3195 7100 (no investment, financial or tax advice can be given) or by writing to the receiving agent Capita Asset Services, Corporate Actions, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU.

Availability of Supplementary Prospectus and Prospectus

Copies of the Prospectus and this document are available free of charge from the national storage mechanism (www.morningstar.co.uk/uk/NSM), the manager of the Company and promoter to the Offer (Unicorn AM) and the distributor to the Offer (LGBR):

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16 December 2014