

## Close Brothers Venture Capital Trust PLC Interim Management Statement

### Introduction

I am pleased to present your Company's interim management statement for the period from 1 April 2008 to 18 August 2008 as required by the UK Listing Authority's Disclosure and Transparency Rule 4.3.

### Financial Position and Performance

The Company's approximate unaudited net asset value (NAV) as at 30 June 2008 was 105.47 pence per share. This is after accounting for a dividend of 5 pence per share which was paid on 15 August 2008.

### Portfolio

In the period from 1 April 2008 to 18 August 2008 Close Brothers Venture Capital Trust PLC have made seven investments, three existing investments totalling £21,919 and four investments noted below, one being a new investment.

Investment	Existing/New investee company	£'000s
Sky Hotel Heathrow Limited	Existing	1,000
The Place Sandwich VCT Limited	Existing	390
Droxford Hospital Limited	New	313
The Crown Hotel Harrogate Limited	Existing	200

### Top Ten Qualifying Holdings (as at 30 June 2008)

Holding	Carrying Value £'000s
Kew Green VCT (Stansted) Limited	8,841
G&K Smart Developments VCT Limited	3,000
The Crown Hotel Harrogate Limited	2,565
Sky Hotel Heathrow Limited	2,000
Prime VCT Limited	1,900
The Bear Hungerford Limited	1,837
City Screen (Cambridge) Limited	1,678
Chase Midland VCT Limited	1,562
The Weybridge Club Limited	1,413
The Place Sandwich VCT Limited	1,334

### Material Events and Transactions

As mentioned above, a dividend of 5 pence per share was paid on 15 August 2008.

In the period from 1 April 2008 to 18 August 2008, your Company re-purchased 277,781 Ordinary shares at a price of 89 pence per share. This represents 0.78% of the total

number of voting rights in the Company before the transaction. These shares will be held in treasury. Buy-backs of treasury shares during the period were transacted through Winterflood Securities Limited, a subsidiary of Close Brothers Group plc.

On 15 August 2008 and under the terms of the Dividend Reinvestment Scheme, your Company allotted 49,832 ordinary shares of 50p each in the capital of the Company. In accordance with the Circular dated 10 July 2008, the shares were issued at a price of 104.9p.

There have been no further significant events or transactions that the Board are aware of which would have a material impact on the financial position of the Company between the 1 April 2008 to 18 August 2008.

Information regarding historic and current financial performance and other useful shareholder information can be found on the Funds website under [www.closeventures.co.uk/Our Funds/Close Brothers Venture Capital Trust PLC](http://www.closeventures.co.uk/Our Funds/Close Brothers Venture Capital Trust PLC).

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For further information, please contact:

Patrick Reeve

Close Ventures Limited

Tel: 020 7422 7830