

Interim Management Statement

Introduction

I am pleased to present your Company's first interim management statement for the period from 1 July to 14 November 2007.

Performance

The Company's approximate unaudited net asset value (NAV) as at 30 September 2007 was 43.84 pence per share (excluding treasury shares). This is before accounting for the first dividend for the year to 30 June 2008 of 1.25 pence per share (0.8 pence to be paid out of revenue profits and 0.45 pence out of realised capital gains), subject to approval from HM Revenue & Customs. This net asset value has decreased by 2.2% to £33.6 million or 43.84 pence per share, principally reflecting the decrease in price of AIM quoted stocks, which compares with a net asset value at 30 June 2007 of £34.4 million or 44.84 pence per share.

On 7 November 2007, a cash offer for Synexus plc by Sigma Acquisitions Limited was announced. The offer consists of 78 pence in cash for each Synexus share. The impact of this offer on the net asset value of Crown Place VCT PLC, assuming successful completion, would be an increase to £34.5m. The total value the holding would be £1.89m resulting in an increase of £920,000 or 1.2 pence per share (excluding treasury shares).

Dividends

As stated above and in the Report and Financial Statements for the period to 30 June 2007, the Directors have declared a first dividend of 1.25 pence per share (0.8 pence to be paid out of revenue profits and 0.45 pence out of realised capital gains), subject to approval from HM Revenue & Customs. The record date and payment date for this dividend will be announced on the London Stock Exchange RNS Service.

Share buybacks

During the period from 1 July 2007 to 14 November 2007, the Company purchased 776,180 shares at an average price of 39.4 pence for cancellation.

Portfolio

The following investments were made during the period from 1 July 2007 to 14 November 2007:

Name	£000's	
Churchill Taverns VCT Limited	82	<i>Operator of 5 freehold village pubs in Central England</i>
Kensington Health Clubs Limited	750	<i>The Company is undertaking development of a health and fitness club in West London</i>
Xceleron Limited	50	<i>Provides drug development services to the life-science industries</i>
CS (Norwich) Limited	60	<i>Operator of Cinema City in Norwich</i>
Oxsensis Limited	145	<i>Development and production of industrial sensors for use in super-high temperature environments</i>
Resorthoppa Limited	125	<i>Travel business providing shuttle and taxi transfer services at over 300 airports around the world</i>
Sky Hotel Heathrow Limited	1,000	<i>Ownership and operation of the Stanwell Hotel</i>
Nationwide Floating Rate Note: maturity date 07/07/2009	2,718	<i>Floating interest rate note held with Nationwide Building Society</i>
Since 30 September 2007		
MiPay Limited	140	<i>Provider of mobile payment services</i>
Churchill Taverns VCT Limited	20	<i>Operator of 5 freehold village pubs in Central England</i>

Disposals

During the 3 month period to 30 September 2007, the remainder of the portfolio's holdings in Dobbies Garden Centres plc and Zetar plc were sold and further shares in Cello Group plc were disposed of. The Group also disposed of holdings in RMS Europe Group Limited and the Bold Pub Company Limited. Total

equity disposal proceeds amounted to £2,326,000. There were no disposals in the period from 1 October to 14 November 2007.

Top ten holdings (as at 30 September 2007)

Investee Company	Carrying/fair value £000's
Nationwide Floating Rate Note: maturity date 07/07/2009	2,721
The Crown Hotel Harrogate Limited	2,345
ELE Advanced Technologies Limited	1,823
Kensington Health Clubs Limited	1,775
TLC (Tender Loving Childcare) Limited	1,533
Kew Green VCT (Stansted) Limited	1,137
House of Dorchester Limited	1,022
Sky Hotel Heathrow Limited	1,008
Synexus plc	969
Rutland Pub Company (Hotels) Limited	724

14 November 2007