

APPLICATION FORM

ALBION DEVELOPMENT VCT PLC

Before completing this application form you should read the Terms and Conditions of Application and Notes on completion of the Application form.

This Offer opens at 8.00 a.m. on 29 October 2009 and **will close at 12 noon on 5 April 2010 in respect of the 2009/2010 tax year and 12 noon on 30 April 2010 in respect of the 2010/2011 tax year** unless the Offer is fully subscribed prior to that date.

Forms received before 12 noon on 23 December 2009 are eligible for 1 additional D Share for every 100 shares subscribed. The cost of these additional D Shares will be met by the Manager.

PLEASE USE BLOCK CAPITALS & BLACK INK

SECTION 1 – PERSONAL DETAILS

Title _____ First name _____ Surname _____

Address _____

Postcode _____ Email _____

Date of Birth _____ National Insurance Number _____

Telephone (Day) _____ Telephone (Evening) _____

It is the Company's intention to pay dividends directly into Shareholders' bank accounts. Please provide details below:

Account name _____ Bank name _____

Sort code _____ Account number _____

SECTION 2 – APPLICATION & PAYMENT

I offer to subscribe for the following number of D Shares under the Terms and Conditions of the Application as set out in the Prospectus dated 1 October 2009. The Application must be for a minimum of £5,000 and in multiples of £1,000.

I ENCLOSE A CHEQUE OR BANKERS' DRAFT DRAWN ON A UK CLEARING BANK, MADE PAYABLE TO 'Albion Development VCT PLC'.

Tax year 2009/2010 _____ D Shares at 100p per D Share totalling £ _____

Tax year 2010/2011 _____ D Shares at 100p per D Share totalling £ _____

SECTION 3 – DECLARATION & SIGNATURE

- 1. I have received and read the Prospectus dated 1 October 2009 and have read the terms and conditions of application contained therein and agree to be bound by them;**
- 2. I will be the beneficial owner of the D Shares in Albion Development VCT PLC issued to me pursuant to the Offer; and**
- 3. To the best of my knowledge and belief, the particulars that I have given on this Application Form are correct.**

**HM REVENUE & CUSTOMS MAY INSPECT THIS FORM.
IT IS A SERIOUS OFFENCE TO MAKE A FALSE DECLARATION.**

Signature _____ Date _____

Continued overleaf

TO BE COMPLETED BY AUTHORISED FINANCIAL INTERMEDIARIES ONLY

SECTION 4 – FINANCIAL INTERMEDIARY DETAILS

Financial Adviser Name _____

Title _____ First name _____ Surname _____

Address _____

Postcode _____ Email _____

Telephone _____ FSA number _____

IFA Company Stamp

SECTION 5 – COMMISSION

In order to receive introductory commission please tick one box on the left hand side. If you intend to waive any introductory commission, please complete the boxes on the right hand side. If no choice of introductory commission is made, and the rest of the form has been validly completed, introductory commission of 3% will be paid to the financial intermediary. Please complete and sign the rest of this form;

3% introductory commission

% introductory commission to be waived and reinvested for client

2.5% introductory commission with trail commission of 0.25% pa for four years

% introductory commission to be waived and reinvested for client

It is the Company's intention to pay introductory and trail commissions directly into financial intermediaries' bank accounts. Please provide details below:

Account name _____ Bank name _____

Sort code _____ Account number _____

By completing and stamping this form, you are deemed to have given the warranty and undertaking set out in Note 4 of the accompanying Notes on completion of the Application Form

Signature of IFA _____ Date _____

Please call Albion Ventures at any time during office hours concerning your application on

0808 1781680

*(Calls to this number from a UK landline are usually free;
calls from a mobile may be charged. Calls may be recorded)*

For legal reasons, the helpline will not be able to provide advice on the merits of the Offer or give any personal tax, legal, investment or financial advice.

Please send all completed application forms to:

Albion Ventures LLP, 1 King's Arms Yard, London EC2R 7AF

to arrive no later than 12 noon on 5 April 2010 in respect of the 2009/2010 tax year and no later than 12 noon on 30 April 2010 in respect of the 2010/2011 tax year.