



**Albion Income & Growth VCT plc**

Shareholder Survey

Winter 2008

# Summary

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Number of surveys sent out	2,360
Number of responses	661 or 25%
Number of shares held by shareholders who responded	8,837,101
Number of total voting rights at the time of survey	41,910,375
Percentage of respondents	21%

# Results

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<b>1</b>	<b>How satisfied are you with the quality of the communications you have received from us?</b>		
	<b>a) Amount of information:</b>		
		Not enough	2%
		Enough	30%
		Just right	66%
		Too much	2%
	<b>b) Quality of information</b>		
		Not at all	0.5%
		Neutral	14%
		Satisfied	78.5%
		Very satisfied	7%
<b>2</b>	<b>Overall, how satisfied are you with the returns on our Albion Ventures funds?</b>		
		Very dissatisfied	3%
		Dissatisfied	18%
		Satisfied	74%
		Very satisfied	5%
<b>3</b>	<b>How long do you intend to hold your shares?</b>		
		3 years	2%
		5 years	20%
		7 years	14%
		Indefinitely	64%
<b>4</b>	<b>Please tick whether you view VCTs as a:</b>		
		Supplement to pensions	29%
		Supplement to ISAs	16%
		A stand alone investment	62%
<b>5</b>	<b>How much of your portfolio is invested in VCTs?</b>		
		Less than 10%	65%
		10 - 25%	30%
		25 - 50%	5%
		Over 50%	0%
<b>6</b>	<b>Have you invested in any VCTs other than those managed by Albion Ventures?</b>		
		Yes	82%
		No	18%

<b>7</b>	<b>If yes, which VCT managers have you invested with?</b>	
	Other	53%
	Foresight	33%
	Matrix	23%
	Octopus	25%
	Baronsmead	23%
	ProVen	12%

<b>8</b>	<b>Are you planning to make a VCT investment in the next 12 months?</b>	
	Yes	11%
	No	53%
	Unsure	36%

**9** Which of the following features are you looking for from a VCT investment?  
(please rank 1-4, 1 being most important)

	<b>1s</b>	<b>4s</b>
Dividend yield*	149	50
Capital growth	123	52
Tax planning	109	78
Financial security**	37	231

\* Shareholders find dividend yield the most important feature when looking for a VCT investment

\*\* Financial security tends not to be a primary consideration

**10** Would you consider investing in future VCT offerings by Albion Ventures?

Yes	83%
No	17%

**11** What changes to VCT legislation would you be interested in seeing?

Inheritance tax relief	57%
Capital gains tax rollover relief	25%
Greater income tax relief	61%
Fewer investment restrictions	37%
Shorter holding period	19%
Invest in other EU countries	23%

Source: Albion Ventures LLP