

# Albion News



Autumn 2021

## In this issue:

- Thoughts from our managing partner
- The Shareholder Seminar
- New investments & exits
- ESG and responsible investing
- Performance update
- Introducing - Generating Genius

AlbionCapital

# We are back!

We are back! I'm pleased to be able to report that the Albion team is safely venturing back into our Farringdon offices and it's great to see everyone again. It has been a challenging time, and I am proud of the way the Albion business has continued to thrive despite repeated lockdowns. Over the last 18 months we have made 9 new investments, 25 follow-on investments, completed 10 exits, recruited 8 new team members and 7 team members have had babies!

Now it's back to near normal business beginning with a date for your diaries:

## **Shareholder Seminar 2021 - 12 November.**

Following many requests, and much deliberation, we will be running the Shareholder Seminar 2021 as a live event, please see the details opposite and reserve your place as early as possible, places will be restricted. For those not able to attend we will be posting video content, presentations, and information from the seminar on the Albion Capital website shortly after the event.

The resilience of our portfolio and our ability to adapt to changing circumstances has been critical to the achievements of the last twelve months. Our focus on environmental, social and governance (ESG) plans will be key to our ongoing success, so we share more information on our approach later in this newsletter. Going forward, I am optimistic that we will continue to support many innovative businesses allowing us we contribute to the post Covid-19 pandemic recovery.



*Will Fraser-AlLEN*

Will Fraser-AlLEN  
Managing Partner, Albion Capital Group LLP

## **2021/2022 FUNDRAISING PLANS**

**OUR 2021/22 FUNDRAISING PLANS WILL BE ANNOUNCED LATER IN THE YEAR. PLEASE REGISTER YOUR EMAIL WITH COMPUTERSHARE, WATCH THE ALBION CAPITAL WEBSITE AND FOLLOW ALBION CAPITAL GROUP LLP ON LINKEDIN TO BE SURE OF THE MOST IMMEDIATE UPDATES.**



To be sure you receive all the latest updates on events, fundraising and investment news please follow us on LinkedIn – Albion Capital Group LLP

# Shareholder Seminar 2021

Numbers will be restricted so please reserve your place as soon as possible.

**The date:** 12 November 2021

**Time:** Registration will be from 10:00am

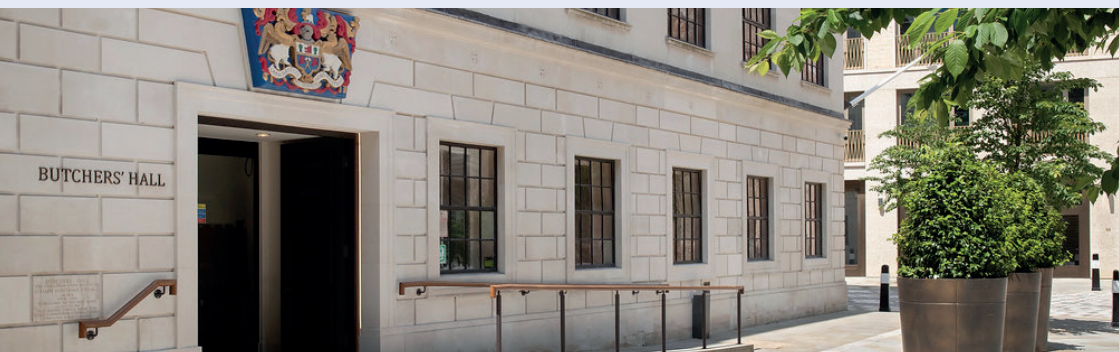
**Agenda:** The Seminar will include a review of the economy, insight into two of our portfolio companies, an update from our managing partner and will be followed with a buffet lunch served with wine.

**Venue:** The Butchers' Hall, 87 Bartholomew Close, London EC1A 7EB. This newly refurbished livery hall in Smithfield's is very near the Albion Capital offices and close to Farringdon, the Barbican and St. Pauls stations. <https://www.butchershall.com/>

## To reserve your place:

**Call** Albion reception on 020 7601 1850, confirm you wish to attend the Shareholder Seminar and leave your full name, email and/or a contact number. Please also confirm that you are happy to receive email confirmation of your place.

Or **Email** [info@albion.capital](mailto:info@albion.capital) – Subject: Shareholders Seminar, include your full name and confirmation that you would like to reserve a place at the seminar and are happy to receive email confirmation.



## Disclaimer

This newsletter is not a prospectus or offer document and should not be relied upon in making a decision to invest in any of our funds. That decision should be based solely on the relevant prospectus or fund-raising document. None of the figures quoted herein should be regarded as a dividend or profit forecast. Past performance is not a reliable indicator of future results. This newsletter is issued by Albion Capital Group LLP which is authorised and regulated by the Financial Conduct Authority.

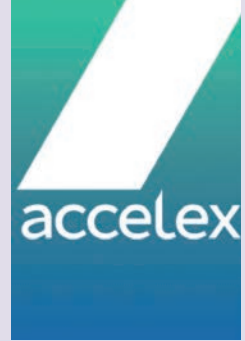
# Investment and Portfolio News

## NEW INVESTMENTS

### Accelex

Albion co-led a seed round of £3.7m in Accelex, a data acquisition, analytics, and reporting solution for private market investors and asset servicers. The financing will accelerate the company's global growth ambitions through further product development, client acquisition and support.

[www.accelextech.com](http://www.accelextech.com)



### NuvoAir

Albion led an £8.7m Series A investment in NuvoAir, a digital health company on a mission to improve the lives of millions of people suffering from respiratory conditions. The investment will support the drive to bring NuvoAir's chronic disease management and clinical trial platforms to even more patients and providers.

[www.nuvoair.com](http://www.nuvoair.com)

### Gravitee

Albion co-led an £8m Series A investment in Gravitee.io which helps organisations effortlessly control complex operational, data and application system software (collectively - APIs). For businesses, keeping track of the complex web of APIs being developed and used, while having to manage security integrations, is a monumental task, a task that Gravitee aims to simplify.

[www.gravitee.io](http://www.gravitee.io)



# FOLLOW-ON INVESTMENTS

## Panaseer

Panaseer raised £19.2m in series-B funding, including follow-on funding from Albion. Cybersecurity's biggest challenge is enterprises knowing if their security controls are providing full protection at any given moment in time. Panaseer has pioneered the category of Continuous Controls Monitoring (CCM) aimed at solving this challenge.

[www.panaseer.com](http://www.panaseer.com)



## Quantexa

Quantexa, the data and analytics software company pioneering Contextual Decision Intelligence (CDI) announces £111m Series D funding, including follow-on funding from Albion. This follows an impressive year of 108% growth, boosted by significant new clients across geographies and industries.

[www.quantexa.com](http://www.quantexa.com)



## Healios

Healios raised £7m, with continuing participation from Albion, to expand its life-changing digital mental health services for children and young people. The funding will enable Healios to widen its provision and meet the significant and rising demand for mental health support among children and young people.

[healios.org.uk](http://healios.org.uk)



## Oviva

Oviva, the European digital health scale up has raised £60m in Series C funding, including follow-on funding from Albion, to give millions of people across Europe access to personalised, app-based diet and lifestyle coaching.

<https://oviva.com/uk/en/>



# Environmental, Social & Governance (ESG) & Responsible Investing

Recent events have brought risks related to public health, climate change, diversity and inclusion to the forefront of public consciousness. For some time, Albion has been developing internal and external strategies to incorporate ESG and responsible investing principles into its approach to long-term value creation, as can be seen in the quote below made by our chairman at a conference back in 2019.



**Our investments aim to be socially positive, partly because it's simply the right thing to do, and partly because if something is going to be truly lasting, it needs to go some way, however modest, to enhancing the way that we live.**

Patrick Reeve,  
Chairman,  
Albion Capital Group LLP (2019)



This is an area of focus and continuous development for Albion, and we recognise we still have a lot to learn.

**Our commitment:** in making our commitment to responsible investment and sustainability we have aligned ourselves with the **UN Sustainable Development Goals (SDGs)** (See diagram above). We believe that by focusing on a few specific goals - **G13 Climate Action, G10 Reduced Inequalities, G16 Peace, Justice and Strong institutions** - and actively monitoring them we are creating tangible positive action towards meeting the global challenge by 2030.

**Our investment process:** we incorporate environmental, social and governance considerations throughout the investment decision making process - we integrate ESG principles at the pre-investment, investment stage and exit stages. This forms part of our process to ensure an appropriate risk-return profile for our investments, and therefore creates value for our investors and helps our portfolio companies develop sustainable long-term strategies. Many investments within our portfolio also have good alignment with delivering several other SDGs, including G3 Good Health and Wellbeing, G5 Gender Equality, G8 Decent Work and Economic Growth, G11 Sustainable Consumption and Production, which we continue to identify, optimise, and evaluate.

We are also signatories of UN Principles for Responsible Investment.



# Performance

Albion VCTs continue to pay a regular stream of tax-free dividends to their investors. For details of recent dividends, fund share prices and the latest reports, please visit the VCT Hub section of the Albion website [www.albion.capital](http://www.albion.capital). Dates of forthcoming AGMs can also be found on our website.

| Performance of VCTs managed by Albion         |                |                                       |                        |                  |                           |
|---|----------------|---------------------------------------|------------------------|------------------|---------------------------|
| Fund  | Year of launch | Total value since launch <sup>†</sup> | Mid-market share price | Total net assets | Dividend Target per Annum |
| Albion Venture Capital Trust PLC*             | 1996           | 237.9p                                | 54.5p                  | £73.4m           | 5% of NAV                 |
| Albion Development VCT PLC*                   | 1999           | 199.0p                                | 86.0p                  | £95.3m           | 5% of NAV                 |
| Albion Technology & General VCT PLC*          | 2001           | 195.9p                                | 75.0p                  | £104.2m          | 5% of NAV                 |
| Albion Enterprise VCT PLC                     | 2007           | 184.2p                                | 119.5p                 | £95.8m           | 5% of NAV                 |
| Crown Place VCT PLC**                         | 1998           | 98.1p                                 | 33.2p                  | £77.7m           | 5% of NAV                 |
| Kings Arms Yard VCT PLC**                     | 1996           | 93.4p                                 | 22.9p                  | £105.6m          | 5% of NAV                 |
| Albion VCTs Linked Top Up Offers 2010/2011*** | 2010/11        | 167.2p                                |                        |                  | 5% of NAV                 |
| Albion VCTs Linked Top Up Offers 2011/2012*** | 2011/12        | 167.8p                                |                        |                  | 5% of NAV                 |
| Albion VCTs Top Up Offers 2012/2013***        | 2012/13        | 166.5p                                |                        |                  | 5% of NAV                 |
| Albion VCTs Top Up Offers 2013/2014***        | 2013/14        | 166.2p                                |                        |                  | 5% of NAV                 |
| Albion VCTs Top Up Offers 2014/2015***        | 2014/15        | 161.9p                                |                        |                  | 5% of NAV                 |
| Albion VCTs Top Up Offers 2015/2016***        | 2015/16        | 156.6p                                |                        |                  | 5% of NAV                 |
| Albion VCTs Top Up Offers 2016/2017***        | 2016/17        | 152.7p                                |                        |                  | 5% of NAV                 |
| Albion VCTs Top Up Offers 2017/2018***        | 2017/18        | 147.9p                                |                        |                  | 5% of NAV                 |
| Albion VCTs Top Up Offers 2018/2019***        | 2018/19        | 122.1p                                |                        |                  | 5% of NAV                 |
| Albion VCTs Top Up Offers 2019/2020***        | 2019/20        | 111.9p                                |                        |                  | 5% of NAV                 |

All data is prepared as at 9 September 2021 using the latest published net asset value of the relevant fund.

\*Details of the financial performance of the different share classes or VCT's merged with the above Company's can be found at [www.albion.capital/vct-hub/albion-vcts](http://www.albion.capital/vct-hub/albion-vcts) under the "Financial summary for previous funds" section of the relevant Company.

† Dividends paid/declared plus NAV. Please note: the above excludes all tax reliefs.

\*\* Albion Capital Group LLP took over the management of Crown Place VCT PLC in April 2005 and Kings Arms Yard VCT PLC in January 2011.

\*\*\* Performance data for the Albion VCTs Top Up Offers are based on pro forma calculations based on the performance of each of the VCTs which were part of the Offers. Assumes investment across the VCTs as per the Investor Guides, or equally across each VCT as applicable.

# Introducing Generating Genius

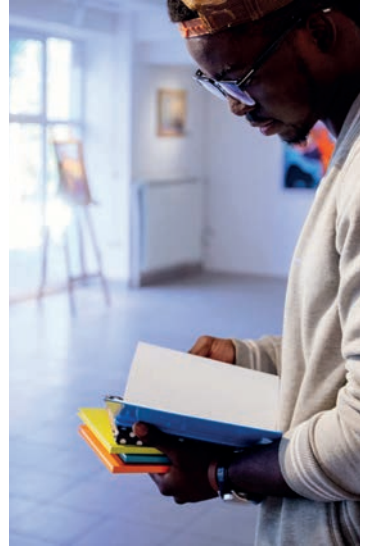
Albion selected two charities in 2021/22 and in our spring edition we showcased the great work Whizz-Kidz is doing providing mobility solutions to young people to help them get out and about and further engage in outside life. This time we introduce our other charity – Generating Genius. Generating Genius has been working for 15 years to ensure that talented and able students from disadvantaged backgrounds are positioned to excel in STEM (Science, Technology, Engineering & Mathematics) careers.

Generating Genius is unique for several reasons:

- They support students over a prolonged period, with constant engagement.
- They focus exclusively on STEM subjects and careers, due to the attainment gap of black and disadvantaged students compared with other demographics within STEM and the shortage of black professionals within many STEM industries.
- They combine academic and professional engagement to inspire, motivate and empower our students.

Generating Genius believes that intentional engagement will influence and supercharge the brightest minds to want to study and work with the best institutions and organisations.

Albion is proud to support them in their inspiring work.



GENERATING  
GENIUS



**Generating Genius has an exciting mission:  
To change the world by supercharging young  
minds to realise their potential.**

Dr Tony Sewell, Founder of Generating Genius



## Social Media

Albion shares news and views and portfolio updates on our LinkedIn business page and also on our Twitter feed. Please join us to receive the latest news as it comes through.

 LinkedIn Albion Capital Group LLP

 Twitter @AlbionVC

## Contact Us

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