

## Close Brothers Venture Capital Trust PLC Interim Management Statement

### Introduction

I am pleased to present your Company's first interim management statement for the period from 1st April to 16 August 2007 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 2007 was 116 pence per share. This is after accounting for a dividend of 5 pence per share which was paid on 5 April 2007.

If a Shareholder requires information regarding the current NAV please refer to [www.closeventures.co.uk](http://www.closeventures.co.uk) or the London Stock Exchange RNS service.

### Portfolio

In the period from 1 April 2007 to 16 August 2007 Close Brothers Venture Capital Trust PLC have made five investments, two being in existing investments and three in new investments. These are as follows:

Investment	Existing/New investee company	£'000s
B & B Sky (Heathrow) Limited	New	1,000
The Crown Hotel Harrogate Limited	Existing	900
Churchill Taverns VCT (Hotels) Limited	New	850
Bravo Inns Limited	New	450
Churchill Taverns VCT Limited	Existing	130

The new investee companies are as follows:

*B & B Sky (Heathrow) Limited:* purchase of the 19 bedroom Stanwell Hall Hotel near to Heathrow's Terminal 5.

*Churchill Taverns VCT (Hotels) Limited:* purchase of the Lion Hotel in Huntingdon.

*Bravo Inns Limited:* is a newly formed company to purchase and operate 6 freehold pubs in the North West of England.

**Top Ten Qualifying Holdings (as at 30 June 2007)**

<b> Holding</b>	<b> Carrying Value £'000s</b>
Kew Green VCT (Stanstead) Limited	9,225
Country and Metropolitan VCT Limited	3,013
The Crown Hotel Harrogate Limited	2,428
Prime VCT Limited	2,200
The Bold Pub Company Limited	1,724
City Screen (Cambridge) Limited	1,711
The Bear Hungerford Limited	1,615
Chase Midland VCT Limited	1,598
The Weybridge Club Limited	1,416
The Place Sandwich VCT Limited	1,266

**Material Events and Transactions**

As mentioned above, a dividend of 5 pence per share was paid on 5 April 2007.

In a Circular dated 29 June 2007, Shareholders were asked to consider the continuation of Close Brothers Venture Capital Trust PLC, amendments to the Manager's remuneration and an increase in the Directors' remuneration. At the AGM on 6 August 2007, Shareholders accepted these resolutions, with the resolution for the continuation of Close Brothers Venture Capital Trust PLC being passed by a majority vote of over 99.74%.

In the period from 1 April 2007 to 16 August 2007, your Company did not re-purchase any shares.

On 8 August the Company sold its investment in The Bold Pub Company Limited. The proceeds of this sale were £1.98m and this realised a profit of £589,147.

There have been no further material events or transactions that the Board are aware of between the 30 June 2007 and 16 August 2007.

16 August 2007

For further information, please contact:

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