

ALBION PRIME VCT PLC Interim Management Statement

Introduction

I am pleased to present the Company's interim management statement for the period from 1 April 2011 to 25 July 2011 as required by the UK Listing Authority's Disclosure and Transparency Rule 4.3.

Performance and dividends

The Company's unaudited net asset value (NAV) as at 30 June 2011 was £15.16 million (31 March 2011: £14.91 million) or 70.8 pence per share (31 March 2011: 70.5 pence per share). The net asset values for 30 June 2011 and 31 March 2011 are calculated before accounting for the first dividend for the year to 31 March 2012 of 1.5 pence per share (total cost: approximately £321,000) which will be paid on 31 August 2011 to shareholders on the register as at 5 August 2011.

Share buybacks and Dividend Reinvestment Scheme

During the period from 1 April 2011 to 25 July 2011, the Company issued the following shares under the Albion VCTs Linked Top Up Offer 2011 (and are included in the net asset value figures for 30 June 2011 above);

Date	Number of shares issued	Issue price per share (including 5.5% costs of issue)	Net proceeds £'000
5 April 2011	381,618	74.60 pence	269
16 May 2011	32,421	74.60 pence	23

During the period from 1 April 2011 to 25 July 2011, the Company purchased 196,000 shares at an average price of 62 pence per share. 120,000 of these shares are held in treasury, while the remaining 76,000 shares have been cancelled. The share price at 25 July 2011 is 62.0 pence.

The Company continues to offer a Dividend Reinvestment Scheme to existing shareholders. Details of this Scheme can be found at <http://www.albion-ventures.co.uk/ourfunds/prime.html>.

Portfolio

The following investments have been made during the period from 1 April 2011 to 25 July 2011:

Name	£000's	
Oakland Care Centre Limited	168	<i>Specialist dementia care facility</i>
Orchard Portman Hospital Limited	23	<i>Psychiatric Hospital</i>

Disposals

During the period from 1 April 2011 to 25 July 2011, the Company received loan stock repayments of £74,000 from Kew Green VCT (Stansted) Limited, £4,000 from Tower Bridge Health Club Limited and £2,000 from The Dunedin Pub Company VCT Limited.

Top ten holdings (as at June 2011)

Investment	Value £000's
Kew Green VCT (Stansted) Limited	3,686
The Stanwell Hotel Limited	1,429
The Crown Hotel Harrogate Limited	1,226
The Charnwood Pub Company Limited	892
The Place Sandwich VCT Limited	819
Kensington Health Clubs Limited	811
The Weybridge Club Limited	806
The Bear Hungerford Limited	739
Oakland Care Centre Limited	602
CS (Greenwich) Limited	465

Other Material Events and Transactions

There have been no further significant events or transactions that the Board is aware of which would have a material impact on the financial position of the Company between 1 April 2011 to 25 July 2011.

Further information regarding historic and current financial performance and other useful shareholder information can be found on the Fund's website under <http://www.albion-ventures.co.uk/ourfunds/prime.html>.

Martin Bralsford, Chairman
25 July 2011

For further information please contact:

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