

Learning Centre

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TP10 VCT Plc - TP10 Trading Update
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TP10 VCT PLC

Trading Update

London 16 April 2015: The Board of TP10 VCT PLC has today announced the disposal by its solar portfolio companies of a significant proportion of their roof-mounted solar assets.

The disposal price is expected to result in a significant enhancement to the valuation of TP10 VCT PLC's investments in the companies, which the Board estimates is equivalent to an uplift to the unaudited net asset value of 9 pence per share. This is expected to increase total shareholder return (unaudited net asset value plus dividends paid), as last reported on 30 November 2014, from 97.71 pence per share to 106.71 pence per share.

Claire Ainsworth, managing partner of Triple Point, said:

"Triple Point was one of the first fund management firms in the sector to recognise the opportunities offered by investing in domestic solar assets. Since 2011 we have successfully funded a portfolio of high performing residential solar assets located throughout the United Kingdom, principally through our Venture Capital Trust offerings. Venture capital funds have played an important part in the solar industry and we are pleased to have built a seasoned portfolio that is now of interest to institutional investors. Today we have announced the sale of a significant part of the portfolio of solar assets, at a price which is expected to enhance returns to investors."

Robin Morrison, chairman of TP10 VCT PLC, said:

"This realisation has allowed TP10 VCT PLC to deliver a highly creditable result to shareholders. VCTs aim to back smaller businesses. This result demonstrates the value VCTs can provide to such businesses and the returns this can deliver to shareholders."

For further information, please contact David Burton at Triple Point, on 020 7201 8989.

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About Triple Point

Triple Point is an investment manager that specialises in venture capital funding typically through Venture Capital Trusts and companies qualifying under the Enterprise Investment Scheme, with over £300 million under management.

In addition to funding small renewable energy ventures across the UK, Triple Point provides private capital for a range of enterprises from small private equity investments to asset finance solutions for large, established organisations. With access to capital sourced from private individuals Triple Point offers advantages to organisations whose requirements are not being satisfactorily met by standard providers and products.

www.triplepoint.co.uk

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