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**THIS DOCUMENT HAS BEEN PREPARED IN ACCORDANCE WITH THE PROSPECTUS REGULATION RULES MADE UNDER FSMA ("PROSPECTUS REGULATION RULES") AND HAS BEEN APPROVED BY THE FINANCIAL CONDUCT AUTHORITY ("FCA") IN ACCORDANCE WITH FSMA AND CONSTITUTES A SUPPLEMENTARY PROSPECTUS (THE "SUPPLEMENTARY PROSPECTUS") ISSUED BY BLACKFINCH SPRING VCT PLC (THE "COMPANY"). THIS SUPPLEMENTARY PROSPECTUS IS SUPPLEMENTAL TO AND SHOULD BE READ IN CONJUNCTION WITH THE PROSPECTUS ISSUED BY THE COMPANY DATED 7 SEPTEMBER 2023 (THE "PROSPECTUS"), SUCH PROSPECTUS CONTAINING AN OFFER FOR SUBSCRIPTION OF ORDINARY SHARES IN THE CAPITAL OF THE COMPANY TO RAISE UP TO £20 MILLION WITH AN OVER-ALLOTMENT FACILITY OF A FURTHER £10 MILLION (THE "OFFER"). EXCEPT AS EXPRESSLY STATED HEREIN, OR UNLESS THE CONTEXT OTHERWISE REQUIRES, THE DEFINITIONS USED OR REFERRED TO IN THE PROSPECTUS ALSO APPLY IN THIS SUPPLEMENTARY PROSPECTUS.**

**PERSONS RECEIVING THIS DOCUMENT SHOULD NOTE THAT HOWARD KENNEDY CORPORATE SERVICES LLP IS ACTING FOR THE COMPANY AND NO ONE ELSE IN CONNECTION WITH THE OFFER AND THIS SUPPLEMENTARY PROSPECTUS AND, SUBJECT TO ITS RESPONSIBILITIES AND LIABILITIES IMPOSED BY FSMA OR THE REGULATORY REGIME ESTABLISHED HEREUNDER, WILL NOT BE RESPONSIBLE TO ANY OTHER PERSON FOR PROVIDING THE PROTECTIONS AFFORDED TO CUSTOMERS OF HOWARD KENNEDY CORPORATE SERVICES LLP OR FOR PROVIDING ADVICE IN CONNECTION WITH THE OFFER. HOWARD KENNEDY CORPORATE SERVICES LLP IS AUTHORISED AND REGULATED BY THE FCA.**

**THIS DOCUMENT HAS BEEN PREPARED FOR THE PURPOSES OF COMPLYING WITH THE UK VERSION OF REGULATION (EU) 2017/1129 (THE "PROSPECTUS REGULATION"), ENGLISH LAW AND THE RULES OF THE FCA AND THE INFORMATION DISCLOSED MAY NOT BE THE SAME AS THAT WHICH WOULD BE DISCLOSED IF THIS DOCUMENT HAD BEEN PREPARED IN ACCORDANCE WITH THE LAWS OF A JURISDICTION OUTSIDE ENGLAND.**

The Company and the Directors of the Company accept responsibility for the information contained in this Supplementary Prospectus. To the best of the knowledge of the Company and its Directors, the information contained in this Supplementary Prospectus is in accordance with the facts and this Supplementary Prospectus makes no omission likely to affect its import.

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## **Blackfinch Spring VCT plc**

(Incorporated in England and Wales with registered number 12166417)

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### **Events arising since publishing the Prospectus**

The publication of this Supplementary Prospectus is a regulatory requirement under the Prospectus Regulation Rules and Section 87G FSMA following the publication on 25 January 2024 by the Company of its unaudited NAV as at 31 December 2023. The Prospectus Regulation Rules and section 87G FSMA require the issue of a supplementary prospectus if, in the relevant period (being, for these purposes, the later of the closure of the Offer and the time when trading in the Offer Shares issued under the Offer on the London Stock Exchange begins), there exists or is noted a significant new factor, material mistake or inaccuracy relating to the information included in the Prospectus. This Supplementary Prospectus has been approved for publication by the FCA.

This Supplementary Prospectus has been prepared in accordance with the Prospectus Regulation and has been approved by the FCA, as competent authority under the Prospectus Regulation. The FCA only approves this Supplementary Prospectus as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation and such approval shall not be considered as an endorsement of the securities or the issuers that are the subject of the Prospectus and this Supplementary Prospectus.

Save as otherwise amended in this Supplementary Prospectus, the Offer is being made on the terms and subject to the conditions set out in full in the Prospectus. Investors who have already submitted Application Forms for shares in the Company, and who have not yet received an allotment of those shares, may withdraw such applications under Prospectus Regulation Rule 3.4.1UK and Article 23 of the Prospectus Regulation, with the Company accepting withdrawals of such applications until 5pm on 6 February 2024. Investors should seek their own legal advice in regard to such withdrawal rights. Investors who wish to withdraw their applications under the Offer should contact Blackfinch Investments Limited ("**Blackfinch Investments**") at 1350-1360 Montpellier Court, Gloucester Business Park, Brockworth, Gloucester, Gloucestershire, GL3 4AH on telephone number 01452 717 070 or by email on enquiries@blackfinch.com (no investment advice can be given). Withdrawals of applications can be made by telephone or by email.

Copies of this Supplementary Prospectus and the Prospectus may be viewed on the National Storage Mechanism (NSM) of the FCA at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>, and this Supplementary Prospectus and the Prospectus are available free of charge from the offices of the Company's investment manager, Blackfinch Investments, at 1350-1360 Montpellier Court, Gloucester Business Park, Brockworth, Gloucester, Gloucestershire, GL3 4AH and the Company's website: <https://blackfinch.ventures/vct>.

### **1. Significant new factor**

On 25 January 2024, the Company announced an unaudited NAV per Share of 101.54p as at 31 December 2023 (the "31 December 2023 NAV"), an increase of 8.2% from its audited NAV per Share as at 30 June 2023, which was the latest published NAV per Share as at the date of the Prospectus (which was 93.85p).

### **2. Supplement to the Prospectus**

As a result of the release of the 31 December 2023 NAV, the information relating to the Company in the final paragraph of the section of the summary of the Prospectus under the heading "What is the key financial information relating to the issuer?" (on page 8 of the Prospectus) shall be supplemented as follows:

*Save for the publication of the 31 December 2023 NAV and save in respect of 1 investment made by the Company totalling £840,000 into 1 VCT qualifying business between 1 July 2023 and 6 September 2023, there has been no significant change in the financial position of the Company since 30 June 2023 (being the end of the last financial period of the Company for which unaudited financial information has been published) to the date of this document.*

The following text shall also be included at the end of section of the summary under the heading "What is the key financial information relating to the issuer?":

*The unaudited NAV per Ordinary Share as at 31 December 2023 was 101.54p.*

### **3. No Significant Change**

As a result of the announcement of the 31 December 2023 NAV, the paragraph headed "No significant change in Part 5 of the Prospectus ("Financial information on the Company") is hereby supplemented as follows:

*"Save for the publication of the 31 December 2023 NAV and save in respect of an investment of £840,000 into Oculo Technologies Limited, a VCT qualifying business in August 2023, there has been no significant change in the financial performance or position of the Company since 30 June 2023 (being the date up to which the Company has published interim unaudited financial information ) to the date of this document. "*

As a result of the publication the 31 December 2023 NAV, paragraph 6.23 of Part 4 of the Prospectus is supplemented as follows:

*Save for the publication of the 31 December 2023 NAV and save in respect of an investment of £840,000 in Oculo Technologies Limited, a VCT qualifying UK business in August 2023, there has been no significant change in the financial position of the Company since 30 June 2023 (being the end of the last financial period of the Company for which unaudited financial information has been published) to the date of this document.*

**4. No further significant new matters**

Save as disclosed in this document, there has been no significant new matter relating to the Company since the publication of the Prospectus.

2 February 2024