



APPLICATION NOTES AND INSTRUCTIONS

13 October 2023

**Please read these notes before submitting an application for the
Maven VCT Offers.**

An Application and payment should only be made after reading the Securities Note dated 13 October 2023, including the Terms and Conditions of Application. The Securities Note, Registration Document and Summary (together the "Prospectus") can be downloaded from: [**www.mavencp.com/vctoffer**](http://www.mavencp.com/vctoffer).

An application for the Maven VCT Offers can be submitted by an Applicant directly, or through a financial intermediary.

This document contains information to help you:

- Complete an Application
- Submit the application and payment
- Understand what happens after you have applied

Application Forms and information about the Maven VCT Offers can be found at [**www.mavencp.com/vctoffer**](http://www.mavencp.com/vctoffer) or obtained by contacting Maven Capital Partners UK LLP on 0141 306 7400 (between 09.00 and 17.00 on any Business Day).

APPLICATIONS AND PAYMENTS

All Applications must be submitted only to the Receiving Agent, City Partnership, which has been appointed by the Maven VCTs to receive and process Applications.

Application Deadlines

Applications will, as far as practically possible, be accepted on a first-come, first-served basis, subject always to the discretion of the relevant Board and City Partnership receiving a fully valid application and cleared funds.

The relevant deadlines for receipt of Applications (and cleared funds) by City Partnership are outlined below, though **please note that each Offer may close at an earlier date if fully subscribed:**

| | |
|---|--|
| Early Investment Incentive: must be received by | 5pm on 31 January 2024 |
| 2023/24 tax year applications: must be received by | 9am on 5 April 2024 (see below* for cheque payments) |
| 2024/25 tax year applications: must be received by | 5pm on 26 April 2024 |

**It is recommended that cheques are not used with a 2023/24 application if it will be received by City Partnership after 27 March 2024, as they are unlikely to clear by 5 April when shares will be allotted, and payment should instead be by bank transfer. An applicant paying by cheque does so at their own risk.*

Who can Submit an Application

- **an Applicant** (if applying directly, not via a financial intermediary) OR
- **a financial intermediary**, who should either: add their information to the Application Form (after the Applicant has completed the initial sections); or complete the Application Form on behalf of their client and confirm that they have the authority to do so (the payment must still be made by the Applicant).

NOTE: a nominee firm cannot use the Application Form to apply on behalf of investors, and should contact City Partnership for alternative instructions regarding the Application and associated monies.

How to Apply

Applications can be submitted either **online or by emailing or posting an Application Form** to City Partnership. **We would encourage Applicants and financial intermediaries to apply online where possible**, as Application details are validated at point of input and the Application is likely to be received earlier than an emailed or posted application.

Applying Online

Go to www.mavencp.com/vctoffer and use the Apply Online link to access the application portal operated by City Partnership, and follow the on-screen instructions.

When applying through an intermediary, an Applicant should complete the initial sections of the Application and then ask the intermediary to complete the intermediary sections (including any initial commission or initial adviser charge the Applicant has agreed should be paid) and submit the application. The Applicant can provide the unique access details for the Application to their intermediary. Similarly, an intermediary can start completing the online application and then share the access details with their client.

Email or Postal Applications

An Application Form can be downloaded as a PDF from www.mavencp.com/vctoffer or obtained by contacting Maven Capital Partners UK LLP on 0141 306 7400 (between 09.00 and 17.00 on any Business Day).

When applying via an intermediary, an Applicant should email or post the signed Application Form to the intermediary, who must complete the intermediary details (including any initial commission or initial adviser charge the Applicant has agreed should be paid) and email or post the Application to City Partnership. Please note that City Partnership is able to accept an electronically completed PDF of the paper form, including either a handwritten or digital signature.

If a financial intermediary is submitting an Application Form on behalf of a client, they should complete the whole Application (other than the Applicant signature) and sign in Section 9 to confirm that they have the authority to do so.

Completed Application Forms (and any payments or cheques) **should only be sent to City Partnership**, at the email or postal address shown at the end of the Application Form (an application sent to Maven could be delayed and not accepted under the Offers). Applications will only be accepted if fully valid in all respects (including cleared funds having been received) at the point of processing and before any relevant deadline. A scanned Application Form must be an attachment (not embedded within the email) and can only be accepted if it is fully legible and is provided in a recognised and accessible document format.

Making a Payment

Payment can be made by bank transfer or cheque/banker's draft, from a UK bank account in the sole or joint name of the Applicant, **and should be submitted at the same time as the Application Form** (any cheque must be attached to the Application Form).

Details of the City Partnership bank account to which you should make bank transfer payments or pay cheques are shown on the Application Form and in **APPLICATION INFORMATION AND QUESTIONS** in the Securities Note.

An application cannot be considered eligible for allotment unless cleared funds, and any application information requested by City Partnership, are received within five working days of the Application (or by any relevant application deadline, or the time that an Offer becomes fully subscribed, if that is earlier than five days). If the payment is received more than five days after the Application (or after any earlier deadline has passed), the Application will be treated as received on the later date (which may mean that it is processed after a relevant deadline has passed and will not be accepted and Application monies will be returned to the Applicant).

Priority will be given to applications with cleared funds, so a delay in providing funds may result in the application not being accepted.

Verification of Applicant Identity

In accordance with the Money Laundering Regulations, the identity of all Applicants must be verified and **an application cannot be accepted, or Shares be allotted, if City Partnership is unable to verify the Applicant's identity**. This is a routine step associated with the application process and ensures that (i) Applicants are who they say they are; and (ii) there is no attempt to use the Companies and City Partnership as part of criminal activity.

- **For Applications made via a financial intermediary:** the intermediary should verify the Applicant's identity and, by signing the Application Form, confirms that they have done so (and that they will provide, within two Business Days, information in connection with that verification if it is requested by City Partnership, the Maven VCTs or the Manager).
- **For direct Applications** (which are above the Pound Sterling equivalent of €15,000, for single or linked Applications): City Partnership will use the Applicant's personal information from the Application Form to verify their identity through *Veriphy*, a specialist AML compliance solution provider. *Veriphy's* checks include identity and UK address validation as well as integral mortality, departure, sanction, and **politically exposed person** searches. ***Veriphy's* checks have no impact on an Applicant's credit score** or their ability to obtain credit.

Note: The Maven VCTs and City Partnership may, in their absolute discretion, and regardless of the Application Amount and/or the involvement of a financial intermediary, require identity verification.

In the small number of cases where *Veriphy* is unable to verify an Applicant's identity sufficiently, City Partnership will contact the Applicant to request copies of the documents required to evidence their identity (typically, an original or certified copy of a passport or driving licence, as well as a recent bank statement or utility bill) and explain how those should be provided. Please note that failure to provide satisfactory evidence to City Partnership within five Business Days of City Partnership issuing a request, or by the point of the Offer(s) closing to Applications if that is sooner, will result in the Application being treated as invalid and the completed Application Form and Application monies being returned.

For any questions concerning the completion of an Application form, arranging payment, or verifying the Applicant's identity you should contact the Receiving Agent City Partnership:

At mavencp@city.uk.com or

On **01484 240 910** (Monday – Friday, 9am – 17.30, excluding public holidays).

APPLICATION FORM INSTRUCTIONS

These instructions apply only to the paper/PDF Application Form, and use the same section numbers as the Application Form.

If an Application is not completed in accordance with these instructions, it cannot be accepted and will be returned to the Applicant (or their intermediary) and must be resubmitted with any required information.

- **If you are applying directly (i.e. not via a financial intermediary):** you should complete and sign **Sections 1 to 6** of the Application Form as applicable, and submit it to the Receiving Agent (City Partnership).
- **If you are applying through a financial intermediary:** the intermediary should also complete and sign **Sections 7 to 9** of the Application Form, before you or they submit it to the Receiving Agent.
- **If you are a financial intermediary completing the Application on behalf of a client:** you should complete the whole Application Form **except the Applicant signature**, and sign in Section 9 to confirm that you have your client's authority to do so.

1. How you are applying

If you are applying directly (i.e. not using an intermediary) go to Section 2.

Only complete this section if you are applying through a Financial Intermediary (who should also provide their details in Section 7). The intermediary should also provide here the name of any network or 3rd party service provider they use (and to whom the Receiving Agent should provide information about application processing).

2. Applicant Details

Please complete all fields, including your **email and telephone details** which City Partnership will use to contact you in the event of any queries in respect of your Application Form, associated documents or application monies. If you have lived at your current address for less than three years, please also provide your **previous address** – this will assist with anti-money laundering checks and avoid delays in processing your application.

Tax residency – if you are a tax resident of the UK, please provide your National Insurance number; if you are a tax resident of the UK but do not have a National Insurance number, provide your Unique Taxpayer Reference (UTR).

Also complete the Country and TIN fields for each country in which you are resident for tax purposes **outside of the UK**.

Existing Shareholder information – this is required if you (or your spouse/partner) were an Existing Shareholder in any Maven VCT at close of business on 13 October 2023, in order to qualify for any applicable Shareholder rate of Early Investment Incentive. Please tick to indicate whether the shares are held (i) on the share register (i.e. the Shareholder has a share certificate), in which case please also provide the CIN (City Investor Number) which can be found on any recent correspondence from City Partnership or via City's Investor Hub at <https://maven-cp.cityhub.uk.com/>; OR (ii) in a nominee account, in which case please provide the nominee firm's name.

3. Application Amounts

Please enter the amounts you wish to apply for in each VCT (enter £0 for VCTs you are not applying for), and indicate whether your application is to be split between the two tax years. The minimum aggregate amount you can apply for is £5,000 (including any initial adviser charge you choose to have facilitated to your financial adviser), irrespective of how many Offers or tax years you are applying for, and you must apply for a minimum £1,000 in each Offer for which you subscribe.

You must provide a payment with your Application equal to the aggregate of the Application Amounts you enter in Section 3, and it **must include any initial adviser charge that you wish to be paid to a financial adviser** from the monies you provide with the Application. For example, if you wish £20,000 to be applied (through the Allotment Formula) to determining the number of shares you will receive, but have also agreed with your adviser to pay an initial adviser charge of 1% (£200) through the Application, the Application Amounts inserted in Section 3 must total £20,200 and you should provide funds of £20,200.

Re-allocation/Return Instructions

If all of the Offers that you have applied for remain open, the monies subscribed will be applied in the Offers as indicated on the Application Form.

However, you can choose how any monies should be reallocated, or returned to you, if one of more of the Offers for which you have applied has closed, or is deemed closed, at the time your Application is processed, or if only part of your Subscription can be satisfied before that Offer closed. The amount in respect of the closed Offers can be:

- a) **re-allocated equally between the Offer(s) that you have applied for and that remain open** (subject to such re-allocation being applied in respect of the same tax year as was originally subscribed for); **OR**
- b) **re-allocated equally between ALL Offers that remain open**, regardless of which Offer(s) you have applied for; **OR**
- c) **returned to you by bank transfer.**

If all of the Offers have closed, at the time your Application Form is processed, the total monies subscribed (or any excess monies that cannot be re-allocated will be returned to you by bank transfer.

Please note: if you do not indicate a choice for the re-allocation or return of any application monies, the following will apply: your application monies (or any excess of such monies that could not be fully applied in your chosen Offer(s)) will be re-allocated equally between the Offers that you have applied for and remain open (subject to such re-allocation being applied in respect of the same tax year as was originally subscribed for); where none of the Offers that you applied for remain open, your application monies will be re-allocated equally between any Offers that remain open; and, if no Offer is open, such monies will be returned.

If any application monies are to be re-allocated, the Receiving Agent will inform you of the resultant allocation for your Application following the allotment of your New Shares. If application monies are to be returned, in accordance with the above, the relevant amount will be returned to you as soon as possible by bank transfer (using the account details provided by you in Section 4).

4. Payment Details

Tick one box to indicate whether you will provide your application monies by bank transfer or by cheque.

Cleared funds must be received within a maximum of five working days of the Application (or by any relevant application deadline if that is earlier than five days). An application will not be considered eligible for allotment until a cleared payment is received, and might not be accepted in time for any applicable deadline. **Applications with cleared funds received within five days of receipt of application will normally be given priority. It is recommended that payment is by bank transfer where possible**, particularly if the offers are close to capacity or you have any concerns about postal delays, as cheques may not clear before an Offer closes.

The Terms and Conditions of Application require that a payment is in pounds sterling from a UK bank account, in the sole or joint name of the Applicant. Payments from other accounts generally cannot be accepted (including from business accounts or accounts in the sole name of spouses/civil partners) unless otherwise agreed with the Receiving Agent.

Payment cannot be deferred and post-dated cheques cannot be accepted. Cleared funds are held in a non-interest bearing account, and no interest will be paid for the period until the allotment of New Shares or the return of all or part of Application monies.

Account details – in order to help in matching your payment to an Application Form (or return funds if applicable) you must provide details of the account from which you are making the transfer or writing a cheque. In the event of an unsuccessful Application, or part of an Application, City Partnership will also return any monies to this account by bank transfer (and not by cheque).

Payment reference – if you make a bank transfer payment, you should instruct your bank to provide a reference (alphanumeric, no spaces) which comprises your initials followed by the contact telephone number you have given in Section 2 of the Application Form, or you should write that same reference on the reverse of a cheque. City Partnership will use that payment reference to match your payment to your application, and if your payment cannot be matched to your Application Form it may not be accepted.

Payments via Bank Transfer

Bank transfers must be made by BACS, CHAPS or Faster Payment, to the following City Partnership account:

Account Name: City-Maven VCTs-Segregated **Account number:** 2226364 **Sort Code:** 80-22-60

You should check whether your bank imposes any limits on the level and timing of transfers, or any security measures for large or unusual payments (for example, some banks apply a maximum transaction or daily limit such that you may need to make the transfer as more than one payment, or may require additional verification from you for the payment).

Payments by Cheque (including bankers' drafts and building society cheques)

Cheques must be made payable to **City-Maven VCTs-Segregated**, and must bear a sort code in the top right-hand corner. For a bankers' drafts or building society cheque the bank/building society must confirm the name of the account holder on the back of the draft/cheque and add its stamp.

A cheque can take up to five Business Days to clear*, so you are encouraged to ensure that funds are available at the time the application is submitted. If a cheque does not clear on first presentation, **City Partnership** will, where practical, contact you (or your intermediary) to ascertain if alternative payment can be made before any relevant deadline.

**It is recommended that a cheque is not used with a 2023/24 application if it will be received by City Partnership after 27 March 2024, as it may not clear by 5 April when shares will be allotted, and payment should be by bank transfer.*

5. Shareholder Preferences

Share Registration (shares issued to a nominee): City Partnership will normally send you a share certificate, in respect of each VCT for which you receive New Shares. If you would prefer your New Shares to be issued to a nominee firm through CREST or otherwise (such as a certificated nominee holding), please provide the Nominee and CREST information indicated. If you are in any doubt about the details required in this Section (which vary between nominee firms), you should contact your nominee for the relevant details. In the absence of nominee information being provided, you will be issued with a share certificate.

If Nominee information has been provided, do not complete the "Communications from the VCTs" and "Dividends" information in this section – you should instead contact your nominee to register your preferences for dividends and VCT documents, as dividends and communications are issued to the nominee as the registered holder of New Shares, rather than to the beneficial holder.

Communications from the VCTs (do not complete if Nominee information has been provided)

Please **tick one box** to indicate how you wish to be notified (email* or post) by the Maven VCTs of the online publication of annual and half-yearly reports, or if they should send hard copy documents. Your choice will apply in respect of any New Shares allotted under the Offers and to existing holdings. If no box is ticked, you will continue to receive communications in line with your current election (if you are already a Shareholder) or (if a New Investor) will receive postal notifications until you provide alternative instruction to the Registrar.

Dividends (do not complete if Nominee information has been provided)

Please **tick one box** to indicate how you wish to receive any dividends payable by the Maven VCTs to which you have applied (in respect of New Shares and existing Shareholdings):

- **Paid by bank transfer directly into your bank or building society account** – please provide your account details (your account statement will identify details of the dividends); **OR**
- **Dividend Investment Scheme (DIS)** – if you wish to join the DIS operated by the Maven VCTs you have applied for (to have future dividends used to subscribe for new shares). By ticking this box you also confirm that you accept the terms and conditions of the DIS (see Securities Note and each VCT's webpage for more details).

If you do not indicate a choice, you will receive dividends in line with your current choice (if you are already a Shareholder in the Maven VCTs) or otherwise by cheque.

VCT Marketing Information from Maven – please **tick the box** if you wish Maven to register you to receive its VCT Shareholder newsletter and other related information such as VCT portfolio news and information about future VCT offers (which will be sent by email* if you have provided an email address on the Application Form, or otherwise by post).

**You have the right to opt out of electronic communications by notifying the Registrar. Please refer to USE OF YOUR PERSONAL INFORMATION in the Securities Note for important information about your statutory rights.*

If you are not applying via a financial intermediary (i.e. are applying directly), go to Section 6.

Authority for the Registrar to Provide Shareholding Information to a Financial Intermediary

For the purposes of reporting on your Application, City Partnership will provide information to any intermediary noted in Section 7 of the Application Form (including any associated network or 3rd party service provider they use).

Tick the box if you wish to provide an authority for your financial intermediary to be provided with information about your shareholdings (including any existing shares) by the Registrar (City Partnership) **after your shares have been allotted**. Shareholding information can only be provided if this authority is in place, which will remain in effect you revoke it in writing to the Registrar and extends only to providing information about your shareholding (the intermediary will not be able to instruct any register changes or transactions on your behalf). If you are an Existing Shareholder and do not tick the box, any existing authority in respect of the Maven VCTs to which you are applying will expire and the Registrar will only be able to provide information directly to you.

6. Applicant's Declaration

The applicant should sign if they are completing the form – **a signature is not required if the Application is completed by a financial intermediary on the Applicant's behalf (which the intermediary should indicate by ticking the box).**

By signing Section 6, the Applicant is confirming that they:

- (i) have read, and agree to be bound by, the Terms and Conditions of Application;
- (ii) have provided accurate information, and will notify the relevant Maven VCTs if there is a change to your personal circumstances;
- (iii) have read the risk factors set out in the Prospectus and understand that VCT shares are a long-term investment; and
- (iv) agree to the use of their data as detailed in the Securities Note, including by the Receiving Agent to provide information about processing and reporting on the application to any intermediary detailed in Section 7 or any associated network or 3rd party service provider.

Sections 7 to 9 to be completed only by a financial intermediary.

The financial intermediary must sign Section 9 or the Application may not be accepted and no initial commission or initial adviser charge can be paid. One of Section 8a or 8b must also be completed to identify whether this is an advised or non-advised (i.e. execution-only) Application and set out any initial adviser charge or commission to be paid.

Note – in Section 5 the Applicant can provide an authority to allow their intermediary to be able to request certain shareholding information from the Registrar after Shares have been allotted. The intermediary should discuss with their client if Section 5 has not been completed as they would prefer.

7. Financial Intermediary Details

The intermediary must provide their firm's details, and the contact details City Partnership should use to acknowledge applications. They should also tick if they wish Maven to send information about future VCT offers and VCT related news.

8. Initial Adviser Charges or Commissions

The intermediary should complete **ONE of sections 8a or 8b**, to indicate whether an initial adviser charge is to be facilitated by the Receiving Agent from the application monies (if they have provided financial advice to their client in respect of the Application), **OR** initial commission is to be paid (if no advice has been provided).

If neither 8a nor 8b is completed, then it will be assumed that no initial adviser charge or initial commission is to be paid.

8a. Initial Adviser Charge (Advised Investment)

A financial adviser who has provided financial advice to their client in respect of an Application can agree with their client that an initial adviser charge should be facilitated by the Receiving Agent (up to a maximum of 4.5% of the Application Amounts in Section 3), and paid to the adviser from the monies provided with the Application.

The adviser should indicate in 8a the amount of any initial adviser charge that has been agreed, and that adviser charge must also be included in the Application Amounts in Section 3 and as part of the monies provided by the applicant. The amount must be entered as a £ amount (NOT AS A %). If no initial Adviser Charge is to be facilitated through the application, the adviser should enter "0" in the box.

In the event that funds provided by the Applicant are less than the aggregate of the Application Amounts set out in Section 3, any initial adviser charge indicated in Section 8a will be reduced accordingly.

8b. Initial Commission (non-advised Applications)

Where no advice has been provided in connection with an Application, initial execution-only commission can be paid to the intermediary of up to 3% of the Application Amounts in Section 3, or they can waive some or all of the 3% for the benefit of their client.

In Section 8b, the intermediary should specify the part of the maximum 3% commission that is to be waived (for example, if 1% initial commission is to be paid to the intermediary, they should enter 2% in the box as the amount to be waived. The intermediary should enter "0" in the box if they are not waiving any commission).

Please note – if no figure is entered in the box (or a number greater than 3%) and the Receiving Agent is unable to contact the intermediary before any relevant application deadline, then the maximum 3% commission will be waived for the purposes of calculating the number of New Shares to be allotted to the applicant, and no initial commission will be paid to the intermediary.

Payment of Initial Adviser Charges and Initial Commissions

An initial adviser charge or commission will be paid by City Partnership to the intermediary detailed in Section 7, within five business days after an allotment. Where an Application is split between tax years or VCTs, only the pro rata part of any adviser charge or execution-only commission will be paid as is applicable for each share allotment.

Payment will be made by BACS transfer, so the intermediary must provide the account details to which a payment should be made (otherwise a payment cannot be issued to the intermediary).

If the intermediary would like its accounting or finance team to receive a copy of the relevant commission or fee statement issued by City Partnership (particularly if that team will not have access to the intermediary's main contact email address provided in Section 7), they should provide the relevant email address for notification of payments in Section 8 – please note that later requests for copies of commission or fee statements will incur a £10 administration charge by City Partnership.

9. Financial Intermediary's Declaration

Section 9 **must be signed and dated** by an authorised signatory of the financial intermediary firm, in order for any initial adviser charge or commission to be paid. The signatory is confirming that, if applicable, the Applicant gave the intermediary authority to complete the form on their behalf. The intermediary is also confirming that: they have verified the Applicant's identity and will provide (within two business days) any additional information requested by the Maven VCTs, the Manager and/or City Partnership in order to accept the Subscription; and that any initial adviser charge or commission indicated in Section 8a or 8b has been agreed with the Applicant. The intermediary declaration also confirms that, where advice has been provided in respect of the application, they understand the characteristics of the Maven VCTs, including risks, fees and charges, which have been clearly explained to the Applicant, and that the investment is considered suitable for the Applicant, and that the Applicant falls within the identified and intended target market for the investment.

AFTER APPLYING

Application Processing

Acceptance under the Offers is dependent on the Application being valid in all respects, including verification of the applicant's identity and cleared funds having been received, in accordance with the Terms and Conditions of Application.

In the event that an Application Form is incomplete or invalid, or if there is any delay in **City Partnership** receiving funds or requested evidence of identity, **City Partnership** will attempt to contact the Applicant (or any applicable financial intermediary) to request the relevant information. If it is not received by City Partnership within five Business Days of the application form being processed, or by the time of the Offers closing to Applications, the Application will be treated as invalid and the Application Amount will be returned to the Applicant. It is the responsibility of the Applicant (or intermediary) to provide the relevant information required, and City Partnership and Maven cannot be held responsible for any failure by the intermediary or Applicant to supply the required information, which may result in a delay in processing an Application.

Acknowledgement of Applications and Payments

Where an applicant's email address has been provided on the application form, City Partnership will issue separate acknowledgements of receipt of the Application form and the application monies (once the payment has been matched to the Application Form). An email acknowledgment will also be issued to any applicable financial intermediary.

For online applications the email acknowledgment is auto generated by the application portal and should be received shortly after the form is submitted. For emailed or postal applications, the acknowledgment is issued (by email or post) once the Application has been received and processed by City Partnership, which is usually within three business days of receipt by City.

The acknowledgment also provides a link to City's dedicated online tracking service where an applicant and a financial intermediary can view the latest processing and acceptance status of an application and download a PDF copy.

Where an Applicant email address has not been provided, receipt will be confirmed by letter, though acknowledgement of receipt of funds may be delayed and sent by separate letter if application monies are not received with the application.

If an acknowledgment is not received, Applicants and intermediaries should check junk and spam email folders for email acknowledgements, or otherwise can contact City Partnership on 01484 240 910 or at mavencp@city.uk.com.

Please note: an Applicant or intermediary will not receive any further communications from City Partnership between the acknowledgement of receipt (of application and matching funds) and the issue of share and tax certificates, other than where City Partnership needs to request additional information (including to verify the Applicant's identity) in order to process the Application.

Share Allotments

Allotments will be on dates which allow the Maven VCTs and the Manager to optimise the deployment of funds raised and ensure that VCT qualifying status is maintained at all times. This may make it necessary for each Maven VCT to delay its first allotment in respect of the 2023/24 tax year until early in its new financial year, beginning on 1 December 2023 (for Maven VCT 3 and Maven VCT 5), 1 January 2024 (for Maven VCT 4), and 1 March 2024 (for Maven VCT 1). Each Board reserves the right to allot, and arrange for the listing of New Shares, on or prior to the closing date of such Offer, as the Board sees fit. Cleared funds in respect of an Application will be retained by the Receiving Agent, City Partnership, until the next relevant allotment date after the Application has been processed.

Tax and Share Certificates

Income Tax Relief Certificates (ITRC) – the applicant (and any associated financial intermediary) will receive an email from City Partnership, normally within three Business Days of the relevant allotment, which provides a link to City's online tracking service where they can view a summary of allotment details and download the ITRC(s). Where an email address has not been provided, an allotment summary and hard copy ITRC(s) will be posted within ten Business Days of the allotment.

Share Certificates will be posted by the Registrar within ten Business Days of each allotment, so Shareholders should expect to receive the certificate(s) within 14 Business Days of an allotment. A Shareholder who has their New Shares credited to CREST will have their CREST account credited within ten Business Days.

Intermediary Fee/Commission Statements

Any initial adviser charge or execution-only commission due to be paid to an intermediary in connection with an Application, can only be paid by the Receiving Agent to an intermediary whose bank account details are provided in the Application Form, and will be paid by BACS bank transfer within five Business Days following an allotment. The intermediary will also receive a confirmation of such payments and the related Applicants.