

Pembroke VCT plc

Share offer + 2025/26



Current Offer

£40m

share offer with a £20m
over-allotment facility

£5k

minimum subscription
(£200,000 maximum per tax year)

5.0p

target annual
dividend per share

Tax benefits



30% Income
Tax relief



Tax-free
dividends



Free from
Capital Gains Tax

Disclaimer: Capital at risk. Past performance is not a guide to future performance
See important information and disclaimer on the back of this document

£258m

assets under management
(as at 30 June 2025)

45+

companies in the portfolio

3 sectors:

Technology, Consumer
& Business Services

About Pembroke

Pembroke is a generalist VCT backing more than 45 early-stage, high-growth businesses across the consumer, business services, and technology sectors. We back people with a deep understanding of the problems they are tackling, the ability to create meaningful solutions, and the determination to bring them to life.

Each year, we look to make 10-15 investments, striking a balance between new opportunities and follow-on funding. Our focus is on building a portfolio of smaller companies with exceptional potential for growth.

At Pembroke, we see ourselves as long-term partners, not just investors. We work closely with founders to scale their operations, build outstanding teams, and navigate the challenges of growing a business in today's fast-moving landscape

The Pembroke Approach



A trusted partner

We combine capital with hands-on guidance to help entrepreneurs unlock sustainable, long-term growth.



Vision-led

We back bold ideas and ambitious founders with the drive to transform industries.



Empowering

By involving our Investment Advisory Committee early, we streamline decision-making and avoid wasting time. Founders stay in control, while we fast-track the support they need.



Growth Focused

We help founders build best-in-class teams and harness AI-driven strategies to scale with impact.



Transparent

We hold ourselves accountable through open reporting and a clear alignment with investor success.

Exits

2021



2.3x

return after one year

2021

PLENISH+

2.3x

return

2022

ME+EM

16.2x

return

2024

BOAT

1.4x

return

2025



5.3x

realised return

£79m

returned to shareholders
since March 2020

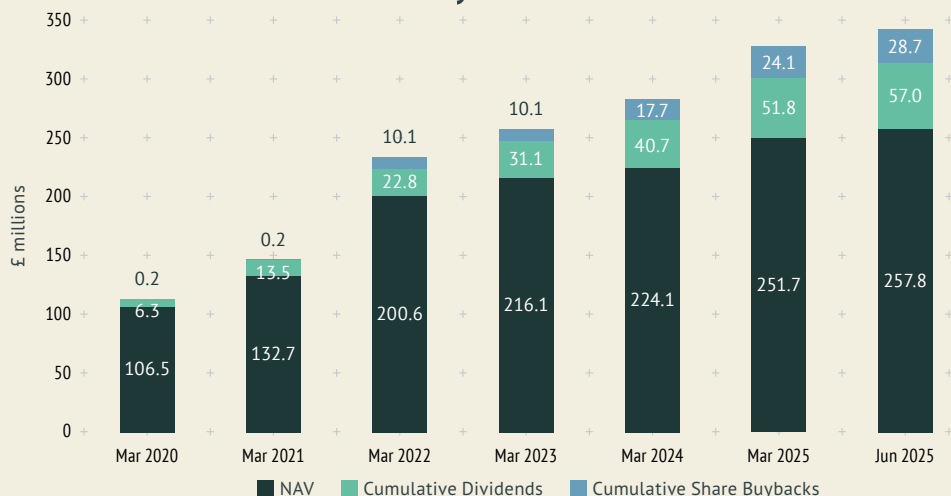
140.5p

total return
(as at 30 June 2025)



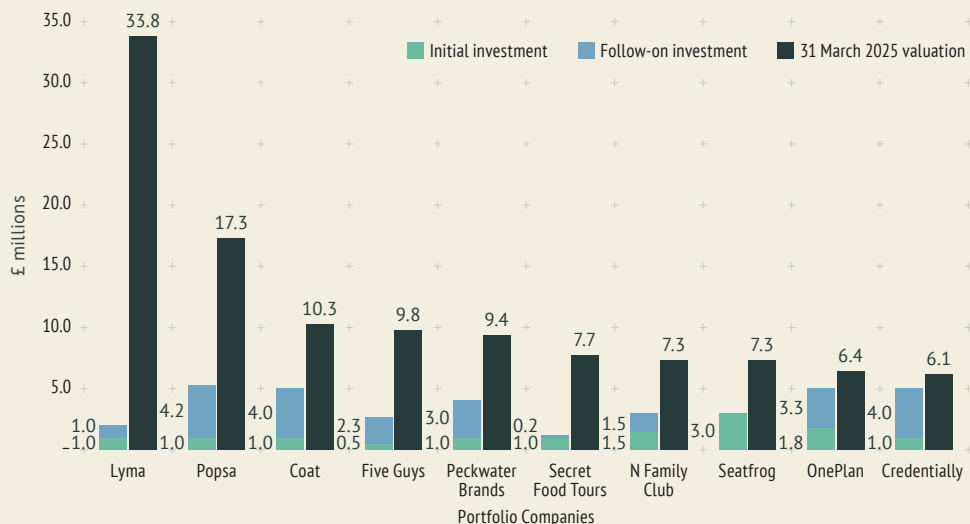
flexible dividend re-investment
scheme and share buy-backs

NAV, Dividends & Buybacks



The VCT targets an annual dividend of 5.0 pence per share, and further dividends may also be paid where significant realisations occur from the sale of portfolio assets.

Top 10 Companies by Valuation



Fees & Charges

Charges at Subscription

5% Initial charge for **direct clients**

OR

3% Initial charge for **advised clients**

Early Bird Discounts:

1.0% discount on the initial charge until first allotment (October)

0.5% discount on the initial charge until second allotment (November)

Fees

2% Annual Management Charge

Performance Fee*

Arrangement & Monitoring Fees

*only payable on net realised investment gains

Key Information

Share class	Date launched	Start price	June NAV**	Dividends paid**	Total Return per share**
B Ordinary Shares	1 April 2015	100.0p	98.5p	42.0p	140.5p

**as at 30 June 2025

The value of an investment in Pembroke VCT may go down as well as up, in which case an investor may not get back the amount invested. Past performance and forecasts are not a reliable guide to future results.

How to apply

You will find a link to apply on our website on the individual Investor, Adviser and Current Offer page. Alternatively please use the QR code.



For more information, please call **020 7766 2836** or email **support@pembrokevct.com**

For more details about the Offer, please see brochure.

Important information and disclaimer

This document is an advertisement and has been approved by Pembroke Investment Managers LLP ("Pembroke"), which is authorised and regulated by the Financial Conduct Authority, ref. 604924, as a financial promotion for the purposes of s21 Financial Services and Markets Act 2000 only in relation to Pembroke VCT plc (the "Company"), to which Pembroke is the investment manager. This document should be read in conjunction with the full Prospectus published by the Company dated 9th September 2025. A copy of the Prospectus is available at www.pembrokevct.com and upon request from the telephone number stated above. An investment in shares in the Company should be made solely on the basis of information set out in the Prospectus and not in reliance on this document. This document, and information contained herein, does not constitute a prospectus, but is an advertisement, and this document does not form part of any sale, solicitation or any offer or invitation to buy or subscribe for securities in the Company. Investors' attention is drawn to the Risk Factors set out in the Prospectus, and no reliance is to be placed on the information contained in this document in making an application. The contents of this document are not tax, business, investment or other advice. This document and the information contained herein are subject to correction, completion and/or amendment by Pembroke. This document, including without limitation all text, graphics and images, is protected by copyright or other applicable intellectual property rights.

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