



Investing with conviction

## Unicorn AIM VCT announces intention to launch a new £10m offer Over allotment facility of further £5m

Unicorn AIM VCT ('the VCT') has announced its intention to launch a new offer for subscription to raise £10m, with an over-allotment facility to raise up to a further £5 million, through the issue of new ordinary shares. Unicorn Asset Management ('Unicorn') has been one of the leading institutional investors in the AIM market since its inception in 2000. The VCT is the largest and longest running AIM-focused VCT with net assets of over £221 million.

The Unicorn investment team brings its considerable experience and success in small cap investing to the VCT. Unicorn invests in the region of £1 billion in UK equities across a range of strategies - of which over £370 million is invested in AIM-listed companies.

Since launch in 2001, Unicorn AIM VCT has delivered strong total capital gains and a consistent income stream to shareholders. It has returned 104 pence per share to shareholders in the last ten years, from 30 September 2012.

**Unicorn Fund Manager, Chris Hutchinson** commented: "*Unicorn's AIM-focused VCT has a long-established track record of delivering attractive and sustainable tax-free dividend income, while also generating meaningful capital gains for shareholders over the longer term.*

*Despite the recent economic headwinds, the performance of many of our AIM-listed companies has been reassuringly resilient. A large proportion of our investee companies are well established, profitable and cash generative businesses, which sell highly specialised products and services for which there is typically continuing, strong demand.*

*While the immediate outlook for less mature companies remains challenging, it is reasonable to anticipate strong returns from these businesses once market conditions become more favourable. Against this backdrop, our approach to backing new companies remains highly selective and we remain confident that we will continue to find exciting investment opportunities that, over time, are capable of delivering this important combination of tax-free dividend income and capital growth."*

The prospectus containing the full details and terms and conditions of the offer is expected to be available in late January 2023.

Source: Unicorn AIM VCT Annual Report. All figures as at 30 September 2022.

**This press release does not constitute investment, legal, tax or other advice nor is it to be relied on in making an investment or other decision. This press release is not a solicitation, offer or recommendation to acquire or dispose of any investment or to engage in any other transaction. Unicorn Asset Management Ltd is authorised and regulated by the Financial Conduct Authority.**

### **NOTES TO EDITORS:**

#### **Unicorn Asset Management**

Unicorn Asset Management was established in 2000 and is an independently owned and managed fund management business. Unicorn specialises in investing in UK Equities with a structural bias

towards small and mid-cap companies, together with considerable expertise in the Alternative Investment Market.

Unicorn operates a team-based approach to asset management and its experienced, committed and well-resourced team has over 150 years' of combined investment experience.

Unicorn is focused on being the 'best not the biggest' and its funds aim to deliver long term outperformance. Unicorn is majority owned by its directors, the management team and the founder's family, providing further incentive to help ensure that the funds deliver consistently strong performance.

Unicorn currently manages in the region of £1 billion of client assets, invested across a range of strategies designed to satisfy a variety of investor requirements, including; Unicorn UK Income, Unicorn UK Ethical Income, Unicorn UK Growth, Unicorn Outstanding British Companies, Unicorn UK Smaller Companies, Unicorn Mastertrust, Unicorn AIM VCT, Unicorn AIM IHT Portfolio Service and Unicorn AIM IHT Responsible Investment Portfolio Service.

**Chris Hutchinson, Director & Senior Fund Manager**

Chris has been fund manager of Unicorn AIM VCT since joining Unicorn in 2005 and is also co-manager of the Unicorn AIM IHT & ISA Portfolio Service and the Unicorn Outstanding British Companies Fund. Chris brings with him over 25 years' experience of UK equity investing and works closely with the wider investment team.

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**Press Office**

**Zoe Powell**

e: [zpowell@sharecomms.co.uk](mailto:zpowell@sharecomms.co.uk)

dd: 020 7071 3932

m: 07866 639014

**Sarah Plevnik**

e: [splevnik@sharecomms.co.uk](mailto:splevnik@sharecomms.co.uk)

dd: 020 7074 3571

m: 07384 677969

