

Unicorn AIM VCT announces intention to launch a new £15m 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 £15 million, 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 £200 million.

The Unicorn investment team brings its considerable experience and success in small cap investing to the VCT. Unicorn invests in UK equities across a range of strategies - of which over £300 million is invested in AIM-listed companies.

Since launch in 2001, the award-winning Unicorn AIM VCT has delivered strong total capital gains and a consistent income stream to shareholders. It has returned 119.50 pence per share to shareholders since March 2010. A recent industry accolade acknowledged how the team has successfully navigated challenging economic conditions on behalf of its shareholders.

Chris Hutchinson, Fund Manager at Unicorn Asset Management 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 challenging market conditions and economic headwinds, the performance of many of the Unicorn AIM VCT's AIM-listed portfolio companies has been reassuringly resilient. A large proportion of the holdings in the VCT are well established, profitable and cash generative businesses, which sell highly specialised products and services for which there is typically continuing, strong demand."

Fraser Mackerzie, Fund Manager at Unicorn Asset Management added; *"While the immediate outlook for less mature businesses remains challenging, it is reasonable to anticipate strong returns from these companies once market conditions become more favourable. Against this backdrop, our approach to backing new investments remains highly selective and we remain confident that we will continue to find exciting 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 January 2024.

A link to the RNS on this announcement can be [found here](#).

Source: Unicorn AIM VCT Annual Report. All figures as at 30 October 2023.

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 £800 million 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 & Fund Manager

Chris brings 26 years' experience of UK Smaller Companies Investing to Unicorn, collaborating with the team across Unicorn AIM VCT, Unicorn AIM IHT Service and Managed Accounts. Chris joined Unicorn in 2005 and is co-manager of Unicorn Outstanding British Companies Fund.

Fraser Mackersie, Fund Manager

Fraser joined Unicorn in 2008 and is co-manager of the Unicorn UK Income Strategy and Unicorn UK Growth Fund as well as collaborating with the Investment team across the OEIC, AIM VCT, AIM IHT Portfolios and Managed Accounts. Having previously held positions with F&C Asset Management and Geoghegan & Co Chartered Accountants, Fraser graduated from the University of St Andrews in 2003 with a degree in Economics and Management and is a Fellow of the Association of Chartered Certified Accountants.

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