

## Unicorn AIM VCT - £20m offer oversubscribed one week after opening

The Directors of Unicorn AIM VCT announced yesterday they expect the current £15m offer for subscription plus £5m overallotment facility will be oversubscribed just seven days after opening.

The offer opened for subscription on Thursday 8 February, and it was announced that the over-allotment facility would be triggered just hours after opening, following exceptionally strong investor demand. The Directors have been advised that, on the basis of the applications now received and assuming that they are all accepted, the full Offer will be oversubscribed.

Unicorn Asset Management 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 £215 million. The previous offer received subscriptions in excess of the £15m offer amount after less than a full day of opening.

**Fraser Mackersie, Fund Manager at Unicorn Asset Management** commented: *“We know fundraising in the VCT market has been far more challenging this year and the pace of subscriptions has been slower for most. Against that backdrop we are delighted to see such strong continued support for Unicorn AIM VCT.”*

**Chris Hutchinson, Fund Manager at Unicorn Asset Management** added: *“Despite challenging market conditions and economic headwinds, the performance of many of Unicorn AIM VCT’s portfolio companies has been reassuringly resilient.*

*Our approach to backing new investments is highly selective and we remain confident that we will continue to find exciting opportunities that, over time, will enable Unicorn AIM VCT to continue delivering the important combination of tax-free dividend income and capital growth.”*

### Key highlights for shareholders;

- £10.9 million returned to shareholders via ordinary dividends during financial year to 30 September 2023
- The VCT has returned 119.5 pence per share to shareholders since March 2010
- The largest AIM focused VCT as at 30 September 2023 with net assets of £211.9 million and an investment portfolio of 81 qualifying investments
- Over £26 million was deployed in new investments in the year to 30 September 2023

The VCT recently received the VCT Specialist Award at the 2023 Investment Company of the Year Awards recognising how the team has successfully navigated challenging economic conditions on behalf of its shareholders.

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

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

Past performance is not a guide to future performance. The value of investments & the income from them may go down as well as up & investors may not get back the full amount of their original investment. Your capital is at risk.

Taxation levels, benefits and reliefs may all vary depending on individual circumstances and are subject to change.

*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 (AIM).

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 over £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.

-Ends-

##### **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

