

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 15-20 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

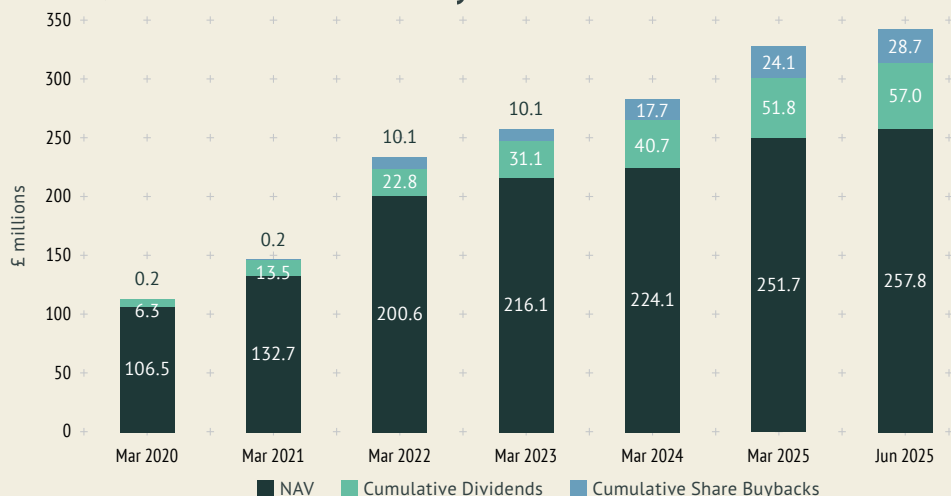
# 140.5p

total return  
(as at 30 June 2025)



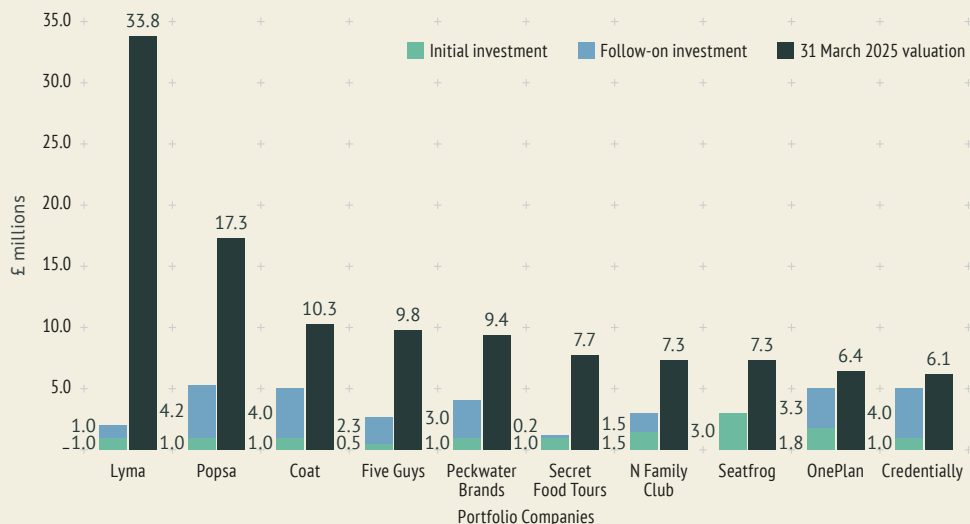
flexible dividend re-investment  
scheme and share buy-backs

## 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](mailto:support@pembrokevct.com)

For more details about the Offer, please see brochure.

### Important information and disclaimer

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