



ShareSoc

UK Individual Shareholders Society

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Press Release

ShareSoc Launches Campaign on Rensburg AIM VCT

ShareSoc (The UK Individual Shareholders Society) has launched its first campaign to obtain changes in a specific company – namely Rensburg AIM VCT.

Venture Capital Trusts (VCTs) have major tax advantages, and some VCTs have been very successful with total returns (net asset value plus dividends) of over 5% p.a. since launch, ignoring tax reliefs. However there are many that have been very disappointing. One of these is Rensburg AIM VCT which has achieved a total return of -1% per annum since launch over 10 years ago.

Many of the original subscribers in shares of the company are probably still shareholders as many will have claimed capital gains roll-over tax relief. That relief, which rolls back as a liability if the shares are sold, effectively locks them in because if the shares were sold today the cash received might not even cover their tax liability.

The total return figure actually flatters the investment return that shareholders would see if they sold their shares – although the last reported net asset value is 44p per share (as at the 4th Oct), the “bid” price for the shares in the market was recently 35p, so there would be a further reduction of 20% to reflect that.

ShareSoc argues that one major problem with this company is its focus on investment in AIM companies. Other AIM VCTs have changed to a more general investment policy but the directors of Rensburg AIM VCT do not seem willing to consider such a change.

Our campaign is aimed to persuade them otherwise, and we have written to all shareholders on their share register asking for support.

For further information, please contact:

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More information on the Rensburg AIM VCT and the reasons for our campaign are given in this note on our web site: www.sharesoc.org/campaigns.html

Note any members of the press who wish to receive a complimentary copy of our informative monthly newsletter should send a request to sharesoc@btconnect.com. Our newsletters cover not just the affairs of our organisation but contain general financial news and commentary. Examples of our past newsletters are available on our web site.

About the UK Individual Shareholders Society (ShareSoc)

ShareSoc represents and supports individual investors who invest in the UK stock markets (and who own over 10% of the shares in UK public companies in aggregate). We are a mutual association controlled by our members with "not-for-profit" articles and incorporated as a company limited by guarantee. The organisation is financed by member subscriptions, donations from supporters and by its commercial activities. Associate Membership of ShareSoc is free and is open to everyone with an interest in stock market investment (go to www.sharesoc.org/membership.html to register). More information on ShareSoc can be obtained from our web site at www.sharesoc.org (our objects are fully defined on this page: www.sharesoc.org/objects.html).