



ShareSoc

UK Individual Shareholders Society

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To all Rensburg AIM VCT Shareholders

The Proposed Wind-Up of Rensburg AIM VCT

As you are no doubt aware, the board of directors of Rensburg AIM VCT is intending to put a resolution to shareholders to wind-up the company via a members voluntary liquidation. This would take 3 years to complete.

Shareholders are being given a vote on this matter and it is exceedingly important that you do vote so as to ensure that your views are taken into account.

ShareSoc cannot give you individual investment advice on this matter for legal reasons, but below is an outline of some of the issues that you may wish to consider. Because the position of investors in the company will differ greatly dependent on your tax and financial position, we urge you to consult your tax advisor or accountant so that you fully understand the pros and cons of winding up versus other possible alternatives for the company.

If you are unsure of the consequences, particularly if you claimed capital gains tax roll-over relief when first investing in the company, then you may wish to vote against the wind-up resolution. More information about the position of investors and the consequences are given in a note on our web site here: <http://www.sharesoc.org/campaigns.html> (towards the bottom of the page - if you would prefer it on paper please reply using the slip overleaf).

Note that we have been making representations on the affairs of this company since October 2011, and we said in June 2012 that "*In the long-term, if this [investment] policy is continued it will surely prejudice the viability of the company unless more funds are raised*". And so it has turned out to be. We recommended voting against the re-election of the directors (the same three are still in place) at that time because that strategy would clearly create potential difficulties.

But there are good alternatives to a wind-up, and shareholders will have received letters from Bill Nixon of Maven explaining what he would propose to do. Ask yourself these questions before you vote in favour of a wind-up: 1) Has the board seriously researched all the alternatives and given them due consideration? 2) Has the board given good justifications for pursuing a wind-up as opposed to some other alternatives?

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Mr Nixon makes some specific proposals as to how he would take over the management of the company that might meet the needs of both those who wish to retain their capital gains tax benefits and those who wish to exit their investment for cash. These proposals seem perfectly sensible to me as a personal investor in the company and hence worthy of consideration. I simply do not understand why the board is so keen to pursue a wind-up of the company. Such administrations are by their nature costly and drawn out. There must be a better alternative!

Please do make sure you vote at the forthcoming General Meeting by using your proxy vote.

Yours sincerely



Roger Lawson
Deputy Chairman



Rensburg AIM VCT Shareholders

Yes I am interested in receiving more information about your campaign in respect of Rensburg AIM VCT and the issues concerning the wind-up. Fill out the form below and send it to the address below. Alternatively send an email to info@sharesoc.org with "Rensburg" in the title line and your full name in the email; or register using the form on this web page: www.sharesoc.org/campaigns.html

Name/
Address

Telephone (optional): _____

E-mail address (if available): _____

(Please write clearly in capitals. Note that we will send information via email in preference as it costs less so please provide an email address if possible).

Return to ShareSoc, PO Box 62, Chislehurst, BR7 5YB.

Note: We have obtained your name and address from the share register of Rensburg AIM VCT which is a public document and accessible by us based on the Companies Act. If you wish to be removed from our mailing list please use tick this box and return it to the address above: or send us an email to the address given above.