

GNW Miscellaneous

SPECIAL ADMINISTRATION OF THE COMPANY'S CUSTODIAN OF QUOTED ASSETS

[THAMES VENTURES VCT 2 PLC](#)

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THAMES VENTURES VCT 2 PLC (the "Company")
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SPECIAL ADMINISTRATION OF THE COMPANY'S CUSTODIAN OF QUOTED ASSETS

Since March 2022, the Company has used IBP Markets Limited ("IBP") as custodian for its quoted investments. IBP is an FCA authorised and regulated wholesale broker, providing custody services and access to equity and fixed income securities for non-retail clients (which includes the Company).

On 13 October 2023, the FCA published a supervisory notice under section 55L(3)(a) of the Financial Services and Markets Act 2000 imposing certain restrictions on IBP and putting it into special administration.

Further details can be found on the FCA website at <https://www.fca.org.uk/news/news-stories/restrictions-placed-ibp-markets-limited-and-firm-enters-special-administration>.

The Joint Special Administrators are now carrying out an initial assessment of the client money and custody assets held by IBP. Due to concerns whether there were appropriate systems and controls in place to ensure adequate protection for client monies and client assets at IBP, this assessment may take some time.

Approximately 19% of the Company's total Net Asset Value ("NAV") (as at 30 June 2023) is held with IBP as quoted assets, although the quoted portfolio is not traded frequently and there are no trades pending execution. The percentage of NAV for each share class within the Company is shown below:

Share class	% of NAV held with IBP as at 30 June 2023
Ventures	12%
Healthcare	29%
AIM	70%
DSO D	0%
DP67	0%

The Company, through its advisers, has begun liaising with the Joint Special Administrators to understand what, if any, impact the failure of IBP may have on any of the Company's quoted assets. Further updates will be provided to shareholders and the market once more details become available.

For further information please contact:
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