



PRESS RELEASE

**Edge says Budget broadly positive for VCT
investments
in creative industries**

Tuesday 22 June 2010: David Glick, founder of entertainment industry investment and advisory group Edge has welcomed changes in the Budget affecting Venture Capital Trusts (VCTs).

The Edge Performance VCT is the UK's biggest individual VCT fund and focuses on the entertainment, live music and events industries.

With investments in VCTs continuing to remain exempt from Capital Gains Tax – raised in the Budget to 28% for higher rate taxpayers – Glick forecasts that VCTs will become even more attractive to investors.

“We have been consistent in arguing that VCTs provide an ideal vehicle to encourage private capital to invest in the creative industries,” he said. “On that basis, this looks like a progressive budget.”

Meanwhile previously VCTs have been restricted to investing in companies whose business was wholly or mainly in the UK. With immediate effect the requirement is only that investee companies should have a permanent base in the UK.

“This is a particularly welcome development in an international business like entertainment,” said Glick. “Given Edge’s deep industry relations worldwide, I expect that this will open up significant new opportunities for our investors.”

Edge Group funds have raised £88m over the past four years.

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