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THIS DOCUMENT HAS BEEN PREPARED IN ACCORDANCE WITH THE PROSPECTUS REGULATION RULES MADE UNDER FSMA AND HAS BEEN APPROVED BY THE FINANCIAL CONDUCT AUTHORITY ("FCA") IN ACCORDANCE WITH FSMA AND CONSTITUTES A SUPPLEMENTARY PROSPECTUS (THE "SUPPLEMENTARY PROSPECTUS") ISSUED BY SENECA GROWTH CAPITAL VCT PLC (THE "COMPANY"). THIS SUPPLEMENTARY PROSPECTUS IS SUPPLEMENTAL TO AND SHOULD BE READ IN CONJUNCTION WITH THE PROSPECTUS DATED 16 JULY 2019 (THE "PROSPECTUS"), SUCH PROSPECTUS CONTAINING AN OFFER FOR SUBSCRIPTION OF B ORDINARY SHARES OF 1 PENCE EACH IN THE CAPITAL OF THE COMPANY ("B SHARES") TO RAISE UP TO £10 MILLION WITH AN OVER-ALLOTMENT FACILITY OF UP TO A FURTHER £10 MILLION (THE "OFFER"). EXCEPT AS EXPRESSLY STATED HEREIN, OR UNLESS THE CONTEXT OTHERWISE REQUIRES, THE DEFINITIONS USED OR REFERRED TO IN THE PROSPECTUS ALSO APPLY IN THIS SUPPLEMENTARY PROSPECTUS.

PERSONS RECEIVING THIS DOCUMENT SHOULD NOTE THAT HOWARD KENNEDY CORPORATE SERVICES LLP IS ACTING FOR THE COMPANY AND NO-ONE ELSE IN CONNECTION WITH THE OFFER AND THIS SUPPLEMENTARY PROSPECTUS AND, SUBJECT TO ITS RESPONSIBILITIES AND LIABILITIES IMPOSED BY FSMA OR THE REGULATORY REGIME ESTABLISHED HEREUNDER, WILL NOT BE RESPONSIBLE TO ANY OTHER PERSON FOR PROVIDING THE PROTECTIONS AFFORDED TO CUSTOMERS OF HOWARD KENNEDY CORPORATE SERVICES LLP OR FOR PROVIDING ADVICE IN CONNECTION WITH THE OFFER. HOWARD KENNEDY CORPORATE SERVICES LLP IS AUTHORISED AND REGULATED BY THE FCA.

THIS DOCUMENT HAS BEEN PREPARED FOR THE PURPOSES OF COMPLYING WITH REGULATION (EU) 2017/1129, ENGLISH LAW AND THE RULES OF THE FCA AND THE INFORMATION DISCLOSED MAY NOT BE THE SAME AS THAT WHICH WOULD BE DISCLOSED IF THIS DOCUMENT HAD BEEN PREPARED IN ACCORDANCE WITH THE LAWS OF A JURISDICTION OUTSIDE ENGLAND.

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**Seneca Growth Capital VCT Plc**

(Incorporated in England and Wales with registered number 04221489)

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**Events arising since the publication of the Prospectus**

The publication of this Supplementary Prospectus is a regulatory requirement under the Prospectus Regulation Rules and section 87G of FSMA following the publication by the Company of its annual report and financial statements for the year ended 31 December 2019. The Prospectus Regulation Rules and section 87G of FSMA require the issue of a supplementary prospectus if, in the relevant period (being, for these purposes, the later of the closure of the Offer and the time when trading in the B Shares issued under the Offer on the London Stock Exchange begins), there exists or is noted a significant new factor, material mistake or inaccuracy relating to the information included in the prospectus relating to the Offer. This Supplementary Prospectus has been approved for publication by the FCA.

This Supplementary Prospectus has been prepared in accordance with Regulation (EU) 2017/1129 and has been approved by the FCA, as competent authority under Regulation (EU) 2017/1129. The FCA only approves this Supplementary Prospectus as meeting the standards of completeness, comprehensibility and consistency imposed by Regulation (EU) 2017/1129 and such approval shall not be considered as an endorsement of the securities or the issuer that are the subject of the Prospectus.

Save as otherwise amended in this Supplementary Prospectus, the Offer is being made on the terms and subject to the conditions set out in full in the Prospectus. Investors who have already submitted Application Forms for B Shares in the Company, and who have not yet received an allotment of those B Shares, may withdraw such applications under section 87Q(4)–(6) of FSMA, with the Company accepting withdrawals of such applications until 5 p.m. on 5 March 2020. Investors should seek their own legal advice in regard to such withdrawal rights. Investors who wish to withdraw their applications for B Shares should contact Seneca Partners Limited on 01942 271746 (no investment advice can be given). Withdrawals of applications can only be made by telephone.

Copies of this Supplementary Prospectus and the Prospectus may be viewed on the National Storage Mechanism (NSM) of the FCA at <http://www.morningstar.co.uk/uk/NSM>, and this Supplementary Prospectus and the Prospectus are available free of charge from the registered office of the Company at 12 The Parks, Haydock WA12 0JQ and from its website: [www.senecavct.co.uk/key-documents](http://www.senecavct.co.uk/key-documents).

## 1. Responsibility

The Directors of the Company are John Hustler, Richard Roth, Richard Manley and Alexander (Alex) Clarkson (appointed on 9 December 2019).

The Company and the Directors accept responsibility for the information contained in this Supplementary Prospectus. To the best of the knowledge of the Company and the Directors the information contained in this Supplementary Prospectus is in accordance with the facts and does not omit anything likely to affect the import of such information.

## 2. Significant new factor

On 27 February 2020, the Company announced its financial results for the year ended 31 December 2019 (the "**2019 Accounts**"). The Company's auditor, UHY Hacker Young, has reported on the 2019 Accounts without qualification and without statements under sections 495 to 497 of CA 2006.

The 2019 Accounts were prepared in accordance with United Kingdom Accounting Standards, including Financial Reporting Standard 102 "The Financial Reporting standard applicable in the UK and Republic of Ireland", the fair value rules of CA 2006 and the Statement of Recommended Practice (SORP) 'Financial Statements of Investment Trust Companies and Venture Capital Trusts (revised 2014)'. The 2019 Accounts contain a description of the Company's financial condition, changes in financial condition and results of operation for the financial year ended 31 December 2019 and are being incorporated by reference into this Supplementary Prospectus.

A copy of the 2019 Accounts are available on the Company's website (<https://senecavct.co.uk/reports-documents>). The parts of the 2019 Accounts which are not incorporated into this Supplementary Prospectus by reference are either not relevant for investors or are covered elsewhere in this Supplementary Prospectus or the Prospectus.

## 3. Document incorporated by reference

To the extent that there is any inconsistency between any statement in or incorporated by reference in this Supplementary Prospectus and any other statement in or incorporated by reference in the Prospectus, the statements in or incorporated by reference in this Supplementary Prospectus will prevail.

The information set out below relating to the Company is incorporated by reference in this document and is available as indicated above.

As a result of the publication of the 2019 Accounts, the financial information relating to the Company set out in paragraph 7B of Part 4 of the Prospectus ("Published Annual Report and Accounts and Interim Accounts") is hereby supplemented as below. Where such information makes reference to other documents, or other parts of the 2019 Accounts are not incorporated by reference into this document, such other documents and other parts of those accounts are not incorporated into and do not form part of this document.

<b>Information incorporated by reference</b>	<b>Page references of the 2019 Accounts</b>
Income statement (or equivalent)	Page 54
Reconciliation of movements in shareholders' funds (or equivalent)	Page 57
Balance sheet	Page 60
Cash flow statement	Page 63
Notes to the financial statements	Page 66
Auditor's report	Page 48

Information incorporated by reference	Page references of the 2019 Accounts
Chairman's statement	Page 7
Investment/Portfolio Review	Page 12

#### 4. Supplements to the Summary

As a result of the publication of the 2019 Accounts, the information relating to the Company in the summary document which forms part of the Prospectus is hereby supplemented as follows:

B.7	Key financial information and statement of significant changes	Certain selected historical information of the Company, which has been extracted without material adjustment from the audited financial statements referenced, is set out below.	
			<b>Financial year end to 31 December 2019 (audited)</b>
		Profit/(Loss) on ordinary activities before taxation (£'000)	(715)
		Return per Ordinary Share (p)	(6.7)
		Return per B Share (p)	(3.19)
		Net assets (£'000) - Ordinary Shares	2,463
		Net assets (£'000) - B Shares	5,921
		There has been no significant change in the financial condition and operating results of the Company since 31 December 2019.	

B.10	Description of the nature of any qualifications in the audit report on the historical financial information	Not applicable. There were no qualifications in the audit report for the Company in respect of each of the four years ended 31 December 2019.
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B.46	Net asset value	As at 31 December 2019, being the latest date prior to this document in relation to which the Company has published its NAV, the Company's audited NAV per Ordinary Share was 30.4p and per B Share was 93.1p.
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#### 5. No Significant Change

As a result of the publication of the 2019 Accounts, the paragraph entitled "No Significant Change" on page 94 of the Prospectus is hereby supplemented as follows:

There has been no significant change in the financial or trading position of the Company since 31 December 2019 (being the last date up to which the Company has published audited annual financial information).

3 March 2020