

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to the action you should take, you are recommended to seek your own financial advice immediately from your stockbroker, solicitor, bank manager, solicitor, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000.

Mobeus Income & Growth VCT plc

Registered in England & Wales
under number 05153931

ISIN: GB00B01WL239

Mobeus Income & Growth 2 VCT plc

Registered in England & Wales
under number 03946235

ISIN: GB00B0LKLZ05

Mobeus Income & Growth 4 VCT plc

Registered in England & Wales
under number 03707697

ISIN: GB00B1FMDH51

The Income & Growth VCT plc

Registered in England & Wales
under number 04069483

ISIN: GB00B29BN198

Supplementary Prospectus

Linked offer for subscription to raise, in aggregate, £34 million through the issue of up to 10 million Offer Shares in each Company

Important Notice

This document constitutes a supplementary prospectus prepared in accordance with the Prospectus Rules and approved by the Financial Conduct Authority ("FCA") ("Second Supplementary Prospectus"). This Second Supplementary Prospectus is supplemental to, and should be read in conjunction with, the prospectus, dated 28 November 2013 ("the Prospectus") and a supplementary prospectus dated 19 December 2013 ("First Supplementary Prospectus"), issued by Mobeus Income & Growth VCT plc ("MIG"), Mobeus Income & Growth 2 VCT plc ("MIG 2"), Mobeus Income & Growth 4 VCT plc ("MIG 4") and The Income & Growth VCT plc ("I&G") (together "the Companies" and each "a Company"), such Prospectus containing a linked offer for subscription of up to 10 million ordinary shares of 1p each in the capital of each Company ("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 Second Supplementary Prospectus.

Persons receiving this document should note that Howard Kennedy Corporate Services LLP (the sponsor to the Offer) and Mobeus Equity Partners LLP (the promoter to the Offer) are acting for the Companies and no-one else and will not be responsible to anyone other than the Companies for providing the protections afforded to customers of Howard Kennedy Corporate Services LLP and Mobeus Equity Partners LLP (subject to the responsibilities and liabilities imposed by the Financial Services and Markets Act 2000 and the regulatory regime established thereunder) in providing advice in relation to the Offer. Howard Kennedy Corporate Services LLP and Mobeus Equity Partners LLP are authorised and regulated in the United Kingdom by the FCA.

Responsibility

The Companies and the Directors of the Companies accept responsibility for the information contained in the Prospectus, the First Supplementary Prospectus and this Second Supplementary Prospectus. To the best of the knowledge and belief of the Companies and the Directors of the Companies (who have taken all reasonable care to ensure that such is the case) the information contained in the Prospectus, the First Supplementary Prospectus and this Second Supplementary Prospectus is in accordance with the facts and does not omit anything likely to affect the import of such information.

Events Arising Since Publishing the First Supplementary Prospectus

MIG 4 audited statutory accounts for the year ended 31 December 2013 (the "2013 MIG 4 Accounts")

On 24 March 2014, MIG 4 published the 2013 MIG 4 Accounts, which are being incorporated by reference and can be accessed at the following website, www.mig4vct.co.uk. The 2013 MIG 4 Accounts contain a description of MIG 4's financial condition, changes in financial condition and results of operation for the financial year ended 31 December 2013. MIG 4's auditors, BDO LLP, Registered Auditor, 55 Baker Street London W1U 7EU have reported on the 2013 MIG 4 Accounts without qualification and without statements under sections 495 to 497 of CA 2006. The 2013 MIG 4 Accounts were prepared in accordance with UK generally accepted accounting practice (GAAP), the fair value rules of CA 2006 and the Statement of Recommended Practice 'Financial Statements of Investment Trust Companies and Venture Capital Trusts'.

1 Historical Financial Information

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2 Selected Financial Information

The key figures that summarise the financial condition of MIG 4, which have been extracted without material adjustment from the historical financial information referred to in Section 1 above, are set out in the following table:

<i>Capital</i>	£
Total fixed assets (investments)	24,569,769
Total gross assets	42,318,393
Net assets	42,123,723
Net asset value per share	119.92p
<i>Earnings per share</i>	
Earnings (i.e. revenue return)	2.96p
Capital return	7.35p
Total return	10.31p
<i>Dividends per share paid and proposed in respect of the year ended 31 December 2013</i>	6.0p

The Directors are proposing a final dividend of 4.0p for the year ended 31 December 2013, included in the figure above.

3 Operating and Financial Review

The operating and financial review of MIG 4, for the year ended 31 December 2013, is included in the 2013 MIG 4 Accounts as set out below:

Nature of Information

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Supplements to the Summary

As a result of the publication of the 2013 MIG 4 Accounts, the summary section of the Prospectus is hereby supplemented as follows:

B7	Selected financial information and statement of any significant changes	Certain selected historical information of MIG 4 is set out below:	
			Year ended 31 December 2013 (audited)
		Investment income	£1,589,555
		Profit/loss on ordinary activities before taxation	£3,492,070
		Earnings per MIG 4 Share	10.31p
		Dividends (paid and proposed) per MIG 4 Share	6.0p
		Total assets	£42,318,393
		NAV per MIG 4 Share	119.92p

		<p>MIG 4's net asset value per MIG 4 Share has increased from 106.3p as at 31 January 2010 to 119.92p as at 31 December 2013 and dividends of 20.50p in aggregate have been paid per MIG 4 Share between 1 February 2009 and 31 December 2013.</p> <p>There has been no significant change in the financial condition and operating results of MIG 4 during or subsequent to the period covered by the historical financial information set out above.</p>														
B10	Qualifications in the audit report	Not applicable. There were no qualifications in the audit reports for MIG 4 in the year ended 31 January 2011, the 11 month period to 31 December 2012 and in the year ended 31 December 2013.														
B45	Investment portfolio	<p>The Companies invest in a diverse portfolio of UK unquoted companies. Investments are structured as part loan and part equity in order to generate regular income for the Companies and to generate capital gains from trade sales and flotations of investee companies. A summary of MIG 4's portfolio is set out below :</p> <table border="1"> <thead> <tr> <th>VCT</th> <th>Net assets* (£m)</th> <th>NAV per Share* (p)</th> <th>Dividends paid (p)</th> <th>Total Return (p)</th> <th>Number of venture capital investments*</th> <th>Carry value of the venture capital investments (£m)*</th> </tr> </thead> <tbody> <tr> <td>MIG 4</td> <td>42.1</td> <td>119.92</td> <td>34.20</td> <td>154.12</td> <td>33</td> <td>24.6</td> </tr> </tbody> </table> <p>* as at 31 December 2013 (audited)</p>	VCT	Net assets* (£m)	NAV per Share* (p)	Dividends paid (p)	Total Return (p)	Number of venture capital investments*	Carry value of the venture capital investments (£m)*	MIG 4	42.1	119.92	34.20	154.12	33	24.6
VCT	Net assets* (£m)	NAV per Share* (p)	Dividends paid (p)	Total Return (p)	Number of venture capital investments*	Carry value of the venture capital investments (£m)*										
MIG 4	42.1	119.92	34.20	154.12	33	24.6										
B46	Most recent NAV per Share	As at 31 December 2013, the audited NAV per MIG 4 Share was 119.92p.														

No Significant Change

Save as disclosed in this document, there has been no significant change and no significant new matter in respect of the Companies since the publication of the First Supplementary Prospectus.

The Offer is being made on the terms and subject to the conditions of the Prospectus. The publication of this Second Supplementary Prospectus triggers the right for investors to withdraw their applications made in respect of the Offer under section 87Q of the Financial Services and Markets Act 2000. The Companies will accept withdrawals of applications by telephone or by post until 5.00 p.m. on 27 March 2014. Investors who wish to withdraw their applications should contact Mobeus on 020 7024 7600 or info@mobeusequity.co.uk (no investment, financial or tax advice can be given) or by writing to the receiving agent Mobeus VCTs Linked Offer, The City Partnership (UK) Limited, Thistle House, 21 Thistle Street, Edinburgh EH2 1DF.

Availability of the Prospectus, First Supplementary Prospectus and Second Supplementary Prospectus

Copies of the Prospectus, First Supplementary Prospectus and this Second Supplementary Prospectus are available free of charge from the national storage mechanism (www.morningstar.co.uk/uk/NSM) and the promoter of the Offer:

Mobeus Equity Partners LLP
30 Haymarket
London SW1Y 4EX

telephone: 020 7024 7600
download: www.mobeusequity.co.uk/investor-area
email: info@mobeusequity.co.uk

25 March 2014