

# Application Information and Questions

This is summary information only. Before applying, investors should refer to the separate APPLICATION NOTES AND INSTRUCTIONS document for detailed information about how to apply, and the processing of an Application.

## When do I have to submit my application and payment?

A fully valid Application and cleared funds must have been received by the Receiving Agent (City Partnership) by the following dates, **or the Application cannot be accepted** for the relevant tax year:

- For allotment in **2025/26 tax year** – 9am on 2 April 2026\*
- For allotment in **2026/27 tax year** – 5pm on 24 April 2026

\* It is recommended that a cheque is not used with a 2025/26 application if the cheque may be received by City Partnership after 26 March 2026, as it is unlikely to clear by the 2 April 2026 application deadline.

## Is there a discount for early applications?

Valid applications received, together with cleared monies, by 6 February 2026 will be eligible to receive an **Early Investment Incentive discount**, which reduces the initial Offer Administration Fee applying to the investment (see page 41 for further details).

## What is the minimum amount I can invest?

You can apply to invest in one or more of the four Maven VCTs using a single Application Form, and split the investment between tax years. The minimum aggregate Application Amount is £5,000, including any adviser fee that you indicate is to be paid to your financial intermediary, but if you apply for more than one VCT there must be a minimum Application Amount of £1,000 in each VCT.

## What are the costs of investing in the Offers?

An initial Offer Administration Fee applies, which is usually 2.5% but is **reduced by any applicable Early Investment Incentive discount** (see above). If you indicate on the Application Form that an initial adviser fee or execution-only commission is to be paid to your financial intermediary, that is an additional initial cost. Further details of the costs associated with your investment are set out in PART 8.

## How do I apply through my financial adviser or broker?

You can either: complete the initial sections of the Application Form and email or post it to your adviser/broker (or, if you apply online, send them the access details), who should add their details including any fees or commissions agreed with you; **OR**, with your permission, they can complete the whole Application Form on your behalf (though payment must be made from a UK account in your sole or joint name).

## How can I apply?

One Application Form can be used to apply for one or more of the Offers and for one or both of the tax years 2025/26 and 2026/27. You, or your financial intermediary on your behalf, can:

- apply online**, by visiting [mavencp.com/vctoffer](https://mavencp.com/vctoffer) and following the link and on-screen instructions; **OR**
- email a PDF Application Form** (which can be downloaded from [mavencp.com/vctoffer](https://mavencp.com/vctoffer)) to City Partnership at [mavencp@city.uk.com](mailto:mavencp@city.uk.com). It can only be accepted if it is an attachment and is provided as an accessible and legible document format; **OR**
- post an Application Form** (available from Maven on **0141 306 7400** or [enquiries@mavencp.com](mailto:enquiries@mavencp.com)) to City Partnership (with the cheque attached to it, if applicable) at:  
**Maven VCT Offers, The City Partnership (UK) Ltd, The Mending Rooms, Park Valley Mills, Meltham Road, Huddersfield HD4 7BH.**

**You are encouraged to apply online if possible**, as information is validated as it is entered and the Application is likely to be processed earlier than an Application submitted at the same time by email or post (for which City, after initially processing your postal or email Application, will need you to approve a PDF copy they send to you).

If cleared funds are not received within three working days of an Application being received (or by any relevant Application deadline, or by the time that an Offer becomes fully subscribed if that is earlier than three days) the Application will be treated as if it had been received on the date on which the payment is received – which will delay the point at which it is processed (for the purposes of acceptance under the Offers) and may mean that it cannot be accepted and that Application monies will be returned to the Applicant.

## Who should I make a bank payment or cheque payable to?

All payments must be made to the Receiving Agent, City Partnership, payable to the following account:

- A **bank transfer** to: **City-Maven VCTs-Segregated** Account number: **2226364** Sort Code: **80-22-60**
- A **cheque** or banker's draft to: **City-Maven VCTs-Segregated**

**Payment reference** – a bank transfer should be made using a payment reference comprising *your initials followed by the phone number* you provide on the Application Form (with no spaces e.g. *JS07210123456*), or you should write the reference on the reverse of the cheque. Failure to provide a payment reference can delay acceptance of your Application, as it is used to match your payment with your Application Form.

## Can I pay an adviser fee or commission to my adviser or broker through the Application?

An initial adviser fee or commission can be paid to your financial intermediary if their details have been provided in the Application Form and they have signed the intermediary declaration. The Application Amount(s) you indicate in Section 3 of the Application Form should include any intended adviser fee or initial commission.

## How many New Shares will I receive?

The number of New Shares allotted to you will be determined by the Allotment Formula set out in PART 8, and will be determined by: whether your application is eligible for an Early Investment Incentive discount (which reduces the initial cost); whether any initial adviser fee or initial commission is to be paid from the Application monies to a financial intermediary; and the NAV per Share applying at the date of allotment.

## What happens after I invest?

Once an Application Form and payment (cheque or cleared bank transfer) have been received by City, they will send you (and any adviser or broker) acknowledgment emails to confirm receipt of the Application Form and payment, including a link to City's **online tracking service** (see below) where you can view the Application's processing status and download a PDF copy. If you have not provided an email address, City will confirm receipt by letter.

**Note** – if you submit an Application by email or post, City will email or post to you a PDF copy of the information they have input, and require you to approve the PDF – this is to ensure the accuracy of the information for your benefit.

Once your Application and funds have been acknowledged you will not normally receive any further communications until you receive the allotment summary, tax and share certificates in relation to your New Shares (see below and the separate APPLICATION NOTES AND INSTRUCTIONS document for more detail).

## When will my New Shares be allotted?

There will be one or more allotments by each Maven VCT in each tax year (see the APPLICATION NOTES AND INSTRUCTIONS document for more details). Shares will be allotted:

- For **2025/26 Applications**, on or before 2 April 2026 on dates which Maven and the Boards determine will optimise the deployment of funds raised and ensure that VCT qualifying status is maintained. The VCTs may allot on different dates. Allotments are expected to commence in early December 2025 or early January 2026.
- For **2026/27 Applications**, after 5 April 2026 and on or before 1 May 2026 (and/or any other date determined by the Directors prior to the close of the relevant VCT's Offer).

## When can I expect my tax and share certificates?

Within three Business Days of each allotment the Receiving Agent, City Partnership, will issue an allotment summary by email, which provides a link to City's **online tracking service** (see below) where **income tax relief certificates (ITRC)** can be downloaded. City will post ITRCs within ten Business Days if you have not provided an email address.

Within ten Business Days of each allotment the Registrar, City Partnership, will issue **share certificates** by post in relation to each Maven VCT to which you apply (or CREST accounts will be credited within ten Business Days).

## How do I claim the initial income tax relief on my investment?

To claim initial tax relief, and based on Maven's understanding of HMRC requirements, you either need to write to HMRC, enclosing your ITRC (see above) and requesting a tax coding adjustment under the PAYE system, or you can use your self-assessment tax return to claim relief for the year in which the Shares are issued.

## How can I check if my Application and money have been received?

Please see the acknowledgement email (or letter if you didn't provide an email address) you receive from City Partnership, which includes a link to **City's online tracking service** ([city-ora.uk/offers/mavn-2526/tracking](https://city-ora.uk/offers/mavn-2526/tracking)).

## How can I ask a question about completing my Application?

Please initially follow on-screen instructions if applying online or, for the paper/PDF Application Form, refer to the APPLICATION NOTES AND INSTRUCTIONS document, which should provide the information you need. Otherwise, you should contact City Partnership at:

- [mavencp@city.uk.com](mailto:mavencp@city.uk.com); **OR**
- 01484 240 910** (09.00 to 17.30, Monday to Friday, excluding public holidays in England and Wales).

City will normally respond to an email or phone enquiry within two Business Days of receipt.

**City Partnership and Maven cannot advise on the merits of the Offers or give any financial, investment or tax advice.** If you are in any doubt about whether an investment in VCTs is right for you, or you normally receive financial advice, you are encouraged to speak to a suitably qualified financial adviser.