



**The Quoted
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Mike Crabtree
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13 April 2010

Dear Mr Crabtree,

Reply to letter on Venture Capital Schemes

Thank you for your letter dated 24 March 2010. We are delighted that the Government is going to explore the evidence for widening the scope of the Venture Capital Schemes. We believe that this is vital to help fill the equity gap for small and mid-cap quoted companies, as access to funding has been severely limited by prevailing economic conditions.

We look forward to continuing dialogue with you on this and being involved in future consultations. If you wish to discuss any of these issues with us, we will be pleased to attend a meeting.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'TWL', is written over a light blue rectangular background.

Tim Ward
Chief Executive