

This report supersedes the previous report filed.

Rule 4 49C

Form 4 68

Liquidator's Progress Report

S.192

Pursuant to Sections 92A and 104A and 192 of the Insolvency Act 1986

To the Registrar of Companies

Company Number

05770744

Name of Company

Octopus Apollo VCT 2 Plc

I / We

William Duncan
2 Wellington Place
Leeds
LS1 4AP

Sarah Louise Burge
2 Wellington Place
Leeds
LS1 4AP

the liquidator(s) of the company attach a copy of my/our Progress Report under section 192 of the Insolvency Act 1986

The Progress Report covers the period from 27/09/2012 to 26/09/2013

Signed



Date

27/11/13

Baker Tilly Business Services Limited
2 Wellington Place
Leeds
LS1 4AP

Ref 5524110/WD/SLB/SK/ET/CHH



**Octopus Apollo VCT 1 PLC
Octopus Apollo VCT 2 PLC
Octopus Apollo VCT 4 PLC ("the Companies") – all in Members' Voluntary Liquidation**

Joint Liquidators' combined annual progress report pursuant to Section 92A of the Insolvency Act 1986

Introduction

At a meeting of members held on 27 September 2012, a resolution was passed that the Companies be placed into Members' Voluntary Liquidation and that Sarah Louise Burge and I, William Duncan, be appointed as Joint Liquidators, as part of a scheme of reconstruction made pursuant to Section 110 of the Insolvency Act 1986. The scheme of reconstruction was described in Part III of a circular to the shareholders of the Companies dated 17 August 2012, and authorised by a special resolution of the Companies passed at general meetings held on 19 September 2012.

This is the Joint Liquidators' combined annual progress report to members pursuant to Section 92A of the Insolvency Act 1986.

Conduct of the Winding Up

All assets and liabilities of the Companies were transferred to Octopus Apollo VCT 3 Plc on 27 September 2012 in accordance with Transfer Agreements of the same date.

All liquidation expenses were paid by Octopus Apollo VCT 3 Plc.

Dividend information

All liabilities of the Companies transferred to Octopus Apollo VCT 3 Plc under the Transfer Agreements and have been paid in full.

Shareholders of Octopus Apollo VCT 1 Plc received shares in Octopus Apollo VCT 3 Plc in exchange, in the ratio of 1.043167 shares for each share held in Octopus Apollo VCT 1 Plc.

Shareholders of Octopus Apollo VCT 2 Plc received shares in Octopus Apollo VCT 3 Plc in exchange, in the ratio of 1.042981 shares for each share held in Octopus Apollo VCT 2 Plc.

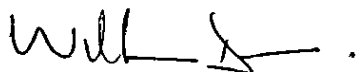
Shareholders of Octopus Apollo VCT 4 Plc received shares in Octopus Apollo VCT 3 Plc in exchange, in the ratio of 1.080475 shares for each share held in Octopus Apollo VCT 4 Plc.

Fee information

In accordance with our engagement letter dated 31 July 2012, the Joint Liquidators' fees were fixed by members on a time cost basis subject to an aggregate cap of £19,000 plus disbursements and VAT.

To date we have invoiced a total of £14,500 plus VAT and disbursements to Octopus Apollo VCT 3 Plc.

Date 21 November 2013



**William Duncan
Joint Liquidator**

Octopus Apollo VCT 2 Plc
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments

Declaration of Solvency		From 27/09/2012 To 26/09/2013	From 27/09/2012 To 26/09/2013
	ASSET REALISATIONS		
6,000,775 00	Fixed asset investments	NIL	NIL
187,258 00	Debtors	NIL	NIL
269,835 00	Money market securities	NIL	NIL
944,083 00	Cash at Bank	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	UNSECURED CREDITORS		
(40,505 00)	Trade & Expense Creditors	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>7,361,446.00</u>		<u>NIL</u>	<u>NIL</u>
	REPRESENTED BY		
			<u>NIL</u>

Note

Note 1 (pursuant to Rule 4 49F(2) of The Insolvency Rules)

All assets and liabilities of the Company were transferred to Octopus Apollo VCT 3 Plc on 27 September 2012 pursuant to a scheme of reconstruction described in Part III of a circular to shareholders dated 17 August 2012 and authorised by a special resolution of the Company passed at general meeting on 19 September 2012

Shareholders of the Company received 1 042981 shares in Octopus Apollo VCT 3 Plc in exchange for their shares in the Company. The circular states that exchange and receipt of shares in Octopus Apollo VCT 3 Plc should not constitute a disposal for capital gains tax purposes

Note 2

The statement of assets and liabilities recorded on the Declaration of Solvency are as at 31 August 2012 being the latest practicable date before making the declaration



William Duncan
Joint Liquidator