



DIVISION OF  
CORPORATION FINANCE

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

October 26, 2021

Stephen Fitzpatrick  
Chief Executive Officer  
Vertical Aerospace Ltd.  
140-142 Kensington Church Street  
London, W8 4BN  
United Kingdom

**Re: Vertical Aerospace Ltd.  
Amendment No. 3 to Registration Statement on Form F-4  
Filed October 8, 2021  
File No. 333-257785**

Dear Mr. Fitzpatrick:

We have reviewed your amended registration statement and have the following comments. In some of our comments, we may ask you to provide us with information so we may better understand your disclosure.

Please respond to this letter by amending your registration statement and providing the requested information. If you do not believe our comments apply to your facts and circumstances or do not believe an amendment is appropriate, please tell us why in your response.

After reviewing any amendment to your registration statement and the information you provide in response to these comments, we may have additional comments. Unless we note otherwise, our references to prior comments are to comments in our October 5, 2021 letter.

Amendment No. 3 to Registration Statement on Form F-4 filed October 8, 2021

Questions and Answers about the Proposed Transactions

Q. What are the possible sources and the extent of dilution that Broadstone's shareholders..., page 24

1. It appears to us that the total shares in the "assuming maximum redemption" column of your table should read 193,833,409. Please revise your disclosure accordingly.

Stephen Fitzpatrick  
Vertical Aerospace Ltd.  
October 26, 2021  
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Notes to the Unaudited Pro Forma Combined Financial Statements

Note 4 - Net Loss per Share, page 178

2. Please revise your disclosure to address the reason that the shares to be received by the Vertical Option Holders have been excluded from calculation of pro forma EPS. Additionally, please revise your footnote to quantify any outstanding options or warrants that have been excluded from the calculations of pro forma diluted loss per share amounts because they are anti-dilutive.

Vertical's Management's Discussion and Analysis of Financial Condition and Results of Operations

Liquidity and Capital Resources, page 229

3. Please quantify and more fully discuss Vertical's current and long-term liquidity requirements and priorities, including potential changes in those priorities based on the impact of changes in the amount of cash available to the post-combination entity due to the amount of cash redemptions.

You may contact Dale Welcome at 202-551-3865 or Kevin Stertz at 202-551-3723 if you have questions regarding comments on the financial statements and related matters. Please contact Thomas Jones at 202-551-3602 or Erin Purnell at 202-551-3454 with any other questions.

Sincerely,

Division of Corporation Finance  
Office of Manufacturing

cc: Robbie McLaren, Esq.