

British Smaller Companies VCT2 plc

The following amendment has been made to the 'Issue of Equity' announcement released on 31 March 2015 at 7:00 under RNS number 9204I, dealings in the 8,412,414 ordinary shares of 10p each that were allotted on 30 March 2015 are expected to commence on or around 15 April 2015. All other details remain unchanged. The full amended text is shown below.

Issue of Equity - Amended

British Smaller Companies VCT2 plc (the "Company") and British Smaller Companies VCT plc have been seeking to raise £40 million in aggregate by way of offers for subscription ("Offers"). Full details of the Offers are contained in a prospectus issued by the Company and British Smaller Companies VCT plc on 20 October 2014 (the "Prospectus").

The Company announces that on 30 March 2015 it made the fourth issue of ordinary shares pursuant to the Offers by allotting 8,412,414 ordinary shares of 10 pence each raising gross proceeds of £5.6 million. These allotments were made in respect of valid subscriptions received on or before 24 March 2015, for the tax year 2014/2015 pursuant to the Offers. In accordance with the pricing formula set out in the Prospectus the new ordinary shares were allotted at offer prices of between 65.00 pence and 68.06 pence per share depending on the adviser charge (if applicable) and the number of shares issued pertaining to each application.

The net asset value ("NAV") used for the calculation of the issue price on 30 March 2015 is 62.9 pence per share, being the last reported NAV as at 31 December 2014.

Together the Company and British Smaller Companies VCT plc have in total allotted shares giving gross proceeds of £37.8 million under the Offers and, after taking into consideration the costs of the Offers, this gives net total proceeds of £36.0 million, of which £14.0 million has been raised by the Company and £22.0 million by British Smaller Companies VCT plc. Including applications received for the tax year 2015/2016 aggregate gross proceeds for both the Company and British Smaller Companies VCT plc stand at £40.0 million. As announced on 24 March 2015, the Offers are now closed to new applications. The allotment for the 2015/2016 tax year will take place as soon as practicable after 5 April 2015.

Richard Last, Chairman and non-executive Director of the Company, has been allotted 7,750 ordinary shares of 10 pence in the Company which takes his total shareholding to 134,632 ordinary shares in the Company.

Robert Pettigrew, non-executive Director of the Company, has been allotted 12,030 ordinary shares of 10 pence in the Company which takes his total shareholding to 80,333 ordinary shares in the Company.

Employees of the investment adviser, YFM Private Equity Limited, have been allotted 18,731 ordinary shares of 10 pence in the Company. Following this allotment, employees of YFM Private Equity Limited hold 168,299 ordinary shares of 10 pence in the Company, and 488,228 shares across both VCTs.

Applications are now being made by the Company for the ordinary shares which were allotted on 30 March 2015 to be admitted to the premium segment of the Official List of the UK Listing Authority and to trading on the London Stock Exchange's main market for listed securities, and dealings are expected to commence on or around 15 April 2015.

Following the allotment of 8,412,414 ordinary shares, the Company's issued share capital consists of 85,080,271 ordinary shares with voting rights ("Voting Capital") and 1,910,022 shares held in treasury.

The above statement of Voting Capital may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in the Company under the FCA's Disclosure and Transparency Rules.

A copy of the Prospectus was submitted to the National Storage Mechanism and is available to the public for viewing online at the following web-site address: <http://www.hemscott.com/nsm.do>. It can also be viewed on the Company's website <http://www.bscfunds.com>.

30 March 2015

For further information, please contact:

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