

## British Smaller Companies VCT plc

### Offers for Subscription: Allotment of Shares

British Smaller Companies VCT plc (the "Company") and British Smaller Companies VCT2 plc initially sought to raise up to a maximum of £15 million by way of joint offers for subscription of up to 10,485,934 ordinary shares of 10 pence each in the Company and 7,374,101 ordinary shares of 10 pence each in British Smaller Companies VCT2 plc ("Offers for Subscription"). Full details of the Offers for Subscription are contained in a prospectus issued by the Company and British Smaller Companies VCT2 plc on 16 November 2012 (the "Prospectus"). On 4 April 2013 the Board exercised its discretion under the terms of the Prospectus to increase the size of the Offers for Subscription beyond its original £15m to £20 million, in aggregate.

The Company announces that on 5 April 2013 it allotted an aggregate of 5,659,711 ordinary shares of 10 pence each, of which 2,730,385 were allotted at the offer price of 95.75 pence per ordinary share (for applications received through intermediaries offering financial advice and for direct applications) and 2,929,326 were allotted at the offer price of 97.75 pence per ordinary share (for applications received through intermediaries not offering financial advice). These allotments were made in respect of valid subscriptions received after 28 December 2012 and on or before 11.00am on 5 April 2013, for the tax year 2012/2013 pursuant to the Offers for Subscription.

The Company and British Smaller Companies VCT2 plc in total has raised gross proceeds £14.8 million under the Offers for Subscription. The Company has raised £9.6 million and British Smaller Companies VCT2 plc has raised £5.2 million.

Applications are now being made by the Company for the ordinary shares which were allotted on 5 April 2013 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 12 April 2013.

Following the allotment of 5,659,711 ordinary shares, the Company's issued share capital consists of 49,050,483 ordinary shares with voting rights ("Voting Capital") and 3,215,658 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.

The 2012/2013 Offers for Subscription are now closed and the 2013/14 Offers for Subscription will remain open until 11:00 am on 30 April 2013, unless maximum subscription is reached before this date or the directors exercise their discretion to extend the Offer period.

A copy of the Prospectus has been 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.yfmep.com>.

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