

British Smaller Companies VCT2 plc

Offers for Subscription: Allotment of Shares

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

The Company announces that on 30 April 2013 it allotted an aggregate of 610,380 ordinary shares of 10 pence each, of which 51,801 were allotted at the offer price of 68.00 pence per ordinary share (for applications received through intermediaries offering financial advice and direct applications) and 558,579 were allotted at the offer price of 69.50 pence per ordinary share (for applications received through intermediaries not offering financial advice). These allotments were made in respect of valid subscriptions received on or before 11.00am on 30 April 2013, for the tax year 2013/2014 pursuant to the Offers for Subscription, and are the final allotments to be made under the Offers for Subscription which are now closed.

The Company and British Smaller Companies VCT plc have in total raised gross proceeds of £16.0 million under the Offers for Subscription and after taking into consideration the costs of the Offers for Subscription this gives net total proceeds of approximately £15.2 million. The Company has raised net proceeds of £5.4 million and British Smaller Companies VCT plc has raised net proceeds £9.8 million. The Offers for Subscription have now closed.

Applications are now being made by the Company for the ordinary shares which were allotted on 30 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 7 May 2013.

Following the allotment of 610,380 ordinary shares, the Company’s issued share capital consists of 46,216,561 ordinary shares with voting rights (“Voting Capital”) and 1,532,722 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.

While the Offers for Subscription have now closed, a copy of the Prospectus has been submitted to the National Storage Mechanism and is still available to the public for viewing online at the following web-site address: <http://www.hemscott.com/nsm.do>. Also, it can still be viewed on the Company's website <http://www.yfmep.com>.

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For further information, please contact:

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