

## **BRITISH SMALLER COMPANIES VCT2 PLC**

### **ALLOTMENT OF SHARES**

British Smaller Companies VCT plc (“BSC”) and British Smaller Companies VCT2 plc (the “Company”) are seeking to raise up to £15 million, in aggregate, by way of offers for subscription of up to 8,780,488 ordinary shares in BSC and of up to 12,811,388 ordinary shares in the Company (“Offers for Subscription”). Full details of the Offers for Subscription are contained in a prospectus issued by the Companies on 8 December 2010 (“Prospectus”).

The Company announces that on 22 March 2011 it allotted 3,655,500 ordinary shares of 10 pence each (“Ordinary Shares”) at a price of 70.25 pence per Ordinary Share in respect of valid subscriptions received for the tax year 2010/2011 pursuant to the Offers for Subscription.

Application is now being made for the Ordinary Shares which were allotted on 22 March 2011 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 29 March 2011.

Following the allotment of the Ordinary Shares on 22 March 2011 the Company’s issued share capital consists of 20,934,196 Ordinary Shares with voting rights (“Voting Capital”) and 566,100 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 FSA’s Disclosure and Transparency Rules.

A further allotment of Ordinary Shares will be made by the Company on 5 April 2011 in respect of valid subscriptions for the tax year 2010/2011 received and accepted by the Company after 11.00 am on 22 March 2011 and before the close of the Offers in respect of the tax year 2010/2011 at 11.00am on 5 April 2011.

An allotment of Ordinary Shares will be made by the Company on 4 May 2011 in respect of valid subscriptions for the tax year 2011/2012 received and accepted by the Company before 11.00am on 4 May 2011.

**For further information, please contact:**

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