

## **BRITISH SMALLER COMPANIES VCT PLC**

### **ALLOTMENT OF SHARES**

British Smaller Companies VCT plc (“the Company”) and British Smaller Companies VCT2 plc (“BSC2”) 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 the Company and of up to 12,811,388 ordinary shares in BSC2 (“Offers for Subscription”). Full details of the Offers for Subscription are contained in a prospectus issued by the Company and BSC2 on 8 December 2010 (“Prospectus”). As announced by the Company on 23 March 2011 the Offer Price (as defined in the Prospectus) of shares in the Company pursuant to the Offers for Subscription has been revised as a result of an increase in the unaudited net asset value of the Company with effect from 28 February 2011.

The Company announces that on 5 April 2011 it allotted 1,038,195 ordinary shares of 10 pence each (“Ordinary Shares”) at a price of 128 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 5 April 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 12 April 2011.

Following the allotment of the Ordinary Shares on 5 April 2011 the Company’s issued share capital consists of 35,338,675 Ordinary Shares with voting rights (“Voting Capital”) and 2,161,285 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.

An allotment of Ordinary Shares pursuant to the Offers for Subscription 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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