

## British Smaller Companies VCT2 plc

### Offer for Subscription: Allotment of Shares

British Smaller Companies VCT2 plc (the "Company") is seeking to raise up to a maximum of £10 million by way of an offer for subscription of up to 14,539,007 ordinary shares of 10 pence each in the Company ("Offer for Subscription"). Full details of the Offer for Subscription is contained in a prospectus issued by the Company on 27 October 2011 ("Prospectus"). As stated (and as defined) in the Prospectus the Offer Price is 70.5 pence per ordinary share.

The Company announces that on 5 January 2012 it allotted 3,795,914 ordinary shares of 10 pence each ("Ordinary Shares") at a price of 70.5 pence per ordinary share in respect of valid subscriptions received by 31 December 2011 for the tax year 2011/2012 pursuant to the Offer for Subscription. Of the Ordinary Shares allotted, 7,375 were allotted to Robert Pettigrew and 7,482 were allotted to Peter Waller (being directors of the Company).

Application is now being made for the Ordinary Shares which were allotted on 5 January 2012 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 January 2012.

Following the allotment of the Ordinary Shares on 5 January 2012 the Company's issued share capital consists of 27,126,716 ordinary shares of 10 pence each with voting rights ("Voting Capital") and 929,122 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 and final allotment of ordinary shares pursuant to the Offer for Subscription is expected to be made by the Company on 5 April 2012 in respect of valid subscriptions for the tax year 2011/2012 received and accepted by the Company before 11.00am on Thursday, 5 April 2012.

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 Companies' website <http://www.yfmep.com>.

#### **For further information, please contact:**

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