

British Smaller Companies VCT plc

13 April 2011

Partial Realisation of Investment in Go Outdoors

British Smaller Companies VCT plc (the "Company") today announces the partial realisation of its investment in Go Outdoors Limited ("Go Outdoors"), owner of the UK's biggest outdoor stores, to 3i Group plc.

The realisation will generate cash proceeds of £6.54 million and the impact of the transaction is an uplift to the unaudited Net Asset Value reported at 28 February 2011 equivalent to 5.86 pence per Ordinary share, an increase of 4.85%.

This part realisation of our shareholding broadens the shareholder base of Go Outdoors and, coupled with additional investment into the business, strengthens the capital base from which Go Outdoors can accelerate its growth plans.

Go Outdoors has grown from an original store in Sheffield in 1998 to a chain of 30 superstores and has undergone significant growth to become the market leading fascia in outdoor clothing and equipment.

Commenting on the realisation, David Hall, Managing Director of YFM Equity Partners, stated: "This investment is another example of the important role that venture capital trusts can play in financing the UK's small businesses, which in this case has seen Go Outdoors so far increase sales more than 50-fold over the period since the Company invested."

Helen Sinclair, Chairman of British Smaller Companies VCT plc, said: "This investment has allowed the Company to realise a proportion of its investment for more than 35 times the original cost whilst retaining a shareholding in the business with an expanded capital base, on which Go Outdoors can accelerate its growth plans."

For further information, please contact:

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