

BRITISH SMALLER COMPANIES VCT PLC

ALLOTMENT OF SHARES

British Smaller Companies VCT plc (“the Company”) announces that on 11 February 2009 it allotted 67,445 ordinary shares of 10 pence each (“Ordinary Shares”) to shareholders of the Company at a price of 89.11 pence per share pursuant to its dividend reinvestment scheme.

Following such allotment the Company’s issued share capital consists of 30,819,892 Ordinary Shares with voting rights and 1,050,955 shares held in Treasury.

The above figure 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.

For further information, please contact:

David Hall

YFM Private Equity Limited

Tel: 0161 832 7603

David Hart

Teathers

Tel: 0207 426 9000