

BRITISH SMALLER COMPANIES VCT PLC

**INTERIM REPORT FOR THE PERIOD ENDED 30 SEPTEMBER 2008
AND CIRCULAR TO SHAREHOLDERS**

Further to the announcement of its unaudited half year statements for the 6 months to 30 September 2008 on 20 November 2008, British Smaller Companies VCT plc (“the Company”) has today published its interim report for the period ended 30 September 2008 (“Interim Report”).

In addition, and further to existing authorities, the Directors are pleased to announce that the Company has issued a circular to its shareholders setting out the terms and conditions of a dividend reinvestment scheme (“the Scheme”) and giving the shareholders of the Company the opportunity to join the Scheme (“the Circular”) including in respect of the 2008 Interim Dividend.

The Circular also contains a notice convening a general meeting of the Company on 15 January 2009 at which a special resolution will be proposed to adopt new articles of association of the Company, primarily to recognise amendments necessitated by the implementation of the Companies Act 2006.

Copies of the Interim Report and Circular have been forwarded to the FSA for publication through the document viewing facility in accordance with LR 9.6.1.

Copies of the Interim Report and Circular can be obtained from the Company Secretary at the Company’s Registered Office address: Saint Martins House, 210-212 Chapeltown Road, Leeds, LS7 4HZ.

For further information, please contact:

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