

30 March 2010

British Smaller Companies VCT Plc
("the Company")

Offer for Subscription to raise up to £1.99 million
by way of an issue of New Ordinary Shares
("the Offer")

Offer Update - Close of Offer

The Board of the Company is pleased to announce that applications in respect of the Offers have been received for £1.99 million. As the Offers are fully subscribed they are now closed.

It is anticipated that the shares will be allotted on Thursday 1 April 2010 in respect of successful applications for the 2009/10 tax year and on Tuesday 6 April 2010 in respect of successful applications in respect of the 2010/11 tax year. Admission of the shares is anticipated to take place on Wednesday 14 April 2010.

David Hall, YFM Private Equity Limited 0161 832 7603

Robin Smeaton, The City Partnership (UK) Limited 0131 243 7210

Jim Gervasio, Secretary to the Company 0113 290 2000

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