# British Smaller Companies VCT plc ("the Company")

## Realisation of Investment in GO Outdoors

British Smaller Companies VCT plc (the "Company") today announces the disposal of its investment in GO Outdoors Topco Limited ("GO Outdoors"), owner of the UK's biggest outdoor stores, to JD Sports Fashion plc.

This will generate cash proceeds of £14.1 million and a realised capital profit of £13.9 million. The impact of the transaction is an uplift of £3.4 million to the unaudited Net Asset Value ("NAV") reported at 30 June 2016 equivalent to 3.5 pence per Ordinary share.

The Company initially invested in GO Outdoors in 1998. Including the previous sale in 2011 the investment generated a total return of £23.1 million, a multiple of 37x the original investment, equivalent to an IRR of 32.3%.

GO Outdoors has grown from an original store in Sheffield to a chain of over 50 superstores undergoing 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 achieve a near eighty-fold increase in sales and increase employment by over 2,000 over the period since the Company invested."

Helen Sinclair, Chairman of British Smaller Companies VCT plc, said: "This investment enables GO Outdoors to continue its growth plans at the same time as enabling the early investors to realise the significant value they had created."

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU No. 596/2014). Upon the publication of this announcement via Regulatory Information Service this inside information is now considered to be in the public domain.

28 November 2016

For further information, please contact:


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| David Hall | YFM Private Equity Limited | Tel: 0113 244 1000 |
| Gillian Martin | Nplus1 Singer Advisory LLP | Tel: 0207 496 3000 |