

British Smaller Companies VCT plc

Offer for Subscription: Allotment of Shares

British Smaller Companies VCT plc (the "Company") announces that on 5 April 2012 it allotted 1,531,778 ordinary shares of 10 pence each ("Ordinary Shares") at a price of 99.75 pence per ordinary share in respect of valid subscriptions received and accepted by the Company on or after 21 March 2012 and before 11.00am on Thursday 5 April 2012 for the tax year 2011/2012, pursuant to the offer for subscription launched by the Company on 6 March 2012 of up to 3,788,310 ordinary shares of 10 pence each in the Company ("Offer for Subscription").

In total the Company has raised net proceeds of £2.5 million under the Offer for Subscription, which is now closed.

Application is being made for the Ordinary Shares allotted on 5 April 2012 to be admitted to the premium segment of the Official List of the UK Listing Authority and to trading on the London Stock Exchange's main market for listed securities, and dealings are expected to commence on or around 16 April 2012.

Following the allotment of the Ordinary Shares on 5 April 2012 the Company's issued share capital consists of 39,565,498 ordinary shares of 10 pence each with voting rights ("Voting Capital") and 2,360,485 shares held in Treasury.

The above statement of Voting Capital 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:

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