

# British Smaller Companies VCT2 plc (“the Company”)

## Interim Dividend

As previously announced on 21 December 2018, the Company has realised its investments in GTK (Holdco) Limited, Mangar Health Limited and Gill Marine Holdings Limited generating total proceeds of approximately £9.0m. This is an increase of £1.7m (equivalent to 1.6 pence per Ordinary share) over the respective valuations at 30 September 2018 and an increase of £5.3m (5.0 pence per Ordinary share) over the respective residual costs at 30 September 2018.

The realisation of GTK (Holdco) Limited delivered a total return of £3.9m, achieving a multiple of 3.4x original cost.

The realisation of Mangar Health Limited delivered a total return of £4.4m, achieving a multiple of 2.7x original cost.

The realisation of Gill Marine Holdings Limited delivered a total return of £3.7m, achieving a multiple of 2.0x original cost.

Following the above realisations, investments made prior to the November 2015 Budget now represent 67 per cent of the value of the remaining unquoted portfolio as at 30 September 2018.

The directors are pleased to announce the payment of an interim dividend for the year ending 31 December 2019 of 5.0 pence per ordinary share (“Interim Dividend”).

The Interim Dividend will be paid on 15 February 2019 to those shareholders on the Company’s register at the close of business on 18 January 2019. At the date of this announcement the Company has 107,018,820 shares in issue. The ex-dividend date will be 17 January 2019. The Interim Dividend will reduce the net asset value per Ordinary Share by 5.0 pence.

The Company operates a dividend re-investment scheme (“DRIS”). The latest date for receipt of DRIS elections so as to participate in the DRIS in respect of the Interim Dividend is the close of business on 1 February 2019.

7 January 2019

For further information, please contact:

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