

11 October 2021

**British Smaller Companies VCT plc and British Smaller Companies VCT2 plc
(together the "Companies")**

Utilisation of over-allotment facility

The Companies are seeking to raise £40 million in aggregate for the 2021/22 tax year by way of offers for subscription (the "Offers") launched on 22 September 2021.

Following the successful launch, with applications received to date exceeding £36 million and considering the continuing level of demand, the Companies have today confirmed that the over-allotment facility of £20 million included in the Offers will be used in relation to the Offers. This increases the maximum amount which can be raised under the Offers to £60 million in aggregate.

The Companies have issued a prospectus relating to the Offers (the "Prospectus"). The proceeds will be allocated between the Companies in accordance with the terms set out in the Prospectus.

The Offers opened on 22 September 2021 and will close on 1 April 2022, or earlier if the Offers become fully subscribed.

The Prospectus is available from the Company's website:

www.bscfunds.com

and are available for inspection at the National Storage Mechanism, which is located at:

<https://data.fca.org.uk/#/nsm/nationalstoragemechanism>

For further information, please contact:

David Hall
Alex Collins

YFM Private Equity Limited
Panmure Gordon (UK) Limited

Tel: 0113 244 1000
Tel: 0207 886 2767