

BRITISH SMALLER COMPANIES VCT PLC ("the Company")

ALLOTMENT OF ORDINARY SHARES and TOTAL VOTING RIGHTS

The Directors of British Smaller Companies VCT plc announce the allotment of 4,816,396 Ordinary Shares of 10 pence each in association with the Offer for Subscription for the tax year 2007/2008 at a price of £1.0625 per share on 5 April 2008 and the additional allotment of 225,350 Ordinary shares of 10p each at £1.0625 pursuant to the Directors' general authority to allot. Trading in these shares is expected to commence 15 April 2008.

The subscription list for the Offer for Subscription in respect of the tax year 2008/2009 remains open until 11.00 am on 30 April 2008.

Following the above allotments the Company's issued share capital consists of 30,713,107 Ordinary Shares with voting rights. In addition, the Company holds 752,802 shares in Treasury.

The above figure 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.

7 April 2008

For further information contact:

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