

SCHEDULE 10

NOTIFICATION OF MAJOR INTERESTS IN SHARES

1) Name of company

Aberforth Smaller Companies Trust plc

2) Name of shareholder having a major interest

The Royal Bank of Scotland Group plc

3) Please state whether notification indicates that it is in respect of holding of the shareholder named in 2 above or in respect of a non-beneficial interest or in the case of an individual holder if it is a holding of that person's spouse or children under the age of 18

As stated in 2 above

4) Name of the registered holder(s) and, if more than one holder, the number of shares held by each of them

Not disclosed

5) Number of shares/amount of stock acquired

Not disclosed

6) Percentage of issued class

N/A

7) Number of shares/amount of stock disposed

Not disclosed

8) Percentage of issued class

N/A

9) Class of security

Ordinary Shares of 1p

10) Date of transaction

Not disclosed

11) Date company informed

6 March 2003

12) Total holding following this notification

The above person no longer has a notifiable interest in the Ordinary Shares of the Company

13) Total percentage holding of issued class following this notification

N/A

14) Any additional information

The above person no longer has a notifiable interest in the Ordinary Shares of the Company

15) Name of contact and telephone number for queries

David Holland - 0131 220 0733

16) Name and signature of authorised company official responsible for making this notification

David Holland for Aberforth Partners, Secretaries.

Date of notification - 6 March 2003