

## 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**

Adam & Company Intl. Nominees Ltd	46,100 shares
BNY GIL Client a/c Nominees Ltd	209,948 shares
NatWest FIS Nominees Ltd SX a/c	20,400 shares
Strand Nominees Ltd	4,500 shares
Ulster Bank Ltd	61,000 shares
BONY (OCS) Nominees Ltd	1,958,000 shares
Mellon Nominees UK Ltd NIFF 3000032	1,640,254 shares

**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**

31 March 2003

**12) Total holding following this notification**

3,940,202

**13) Total percentage holding of issued class following this notification**

4.69%

**14) Any additional information**

**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 - 31 March 2003