

SCHEDULE 10

NOTIFICATION OF MAJOR INTERESTS IN SHARES

1) Name of company

Aberforth Split Level Trust plc

2) Name of shareholder having a major interest

British Empire Securities & General Trust 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

Notification is in respect of holding of the shareholder named 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

Chase Nominees

5) Number of shares/amount of stock acquired

N/A

6) Percentage of issued class

N/A

7) Number of shares/amount of stock disposed

N/A

8) Percentage of issued class

N/A

9) Class of security

Income Shares of 10p

10) Date of transaction

Not disclosed

11) Date company informed

9 October 2003

12) Total holding following this notification

3,238,000 Income Shares of 10p

13) Total percentage holding of issued class following this notification

10.44%

14) Any additional information

The disclosure was notified by Asset Value Investors Limited on behalf of British Empire Securities & General Trust plc, a discretionary client.

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 - 9 October 2003