SCHEDULE 10

NOTIFICATION OF MAJOR INTERESTS IN SHARES

1) Name of company

Aberforth Geared Capital & Income Trust plc

2) Name of shareholder having a major interest

Britannic Investment Managers Limited

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 18Notification 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

Vidacos Nominees Limited

- 5) Number of shares/amount of stock acquired ${\rm N}/{\rm A}$
- 6) Percentage of issued class $\mathrm{N/A}$
- 7) Number of shares/amount of stock disposed 266,733
- 8) Percentage of issued class 1.09%
- 9) Class of security

Income Shares of 1p

10) Date of transaction

9 October 2003

11) Date company informed

13 October 2003

- 12) Total holding following this notification 3,733,267
- 13) Total percentage holding of issued class following this notification 15.24%
- 14) Any additional information
- 15) Name of contact and telephone number for queries Steven McKeane 0131 220 0733
- 16) Name and signature of authorised company official responsible for making this notification

Steven McKeane, for Aberforth Partners, Secretaries.

Date of notification - 14 October 2003