

BOARD APPOINTMENT

The Board of Aberforth Geared Capital & Income Trust plc is pleased to announce the appointment of John S. Richards as a non-executive independent Director of the Company with effect from 29 October 2003. Mr. Richards was also appointed to the Audit & Management Engagement Committee.

Mr. Richards (age 46) is Group Finance Director of The Miller Group – the UK's largest privately owned property development, house building and construction services' company.

Mr. Richards is a qualified Chartered Accountant and joined The Miller Group in 1987 and was appointed to the Group Board in 1994. He is responsible for Group strategy, acquisitions/divestments and all finance and treasury matters.

He is a non-executive Director of Transport for Edinburgh, the company responsible for delivering the City of Edinburgh Council's integrated transport policy and was awarded Bank of Scotland Finance Director of the Year in 1998.

Enquiries

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Aberforth Partners, Secretaries
29 October 2003