

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

Apollo Fund 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

Chetwyn Nominees Limited

5) Number of shares/amount of stock acquired

100,000

6) Percentage of issued class

0.41%

7) Number of shares/amount of stock disposed

N/A

8) Percentage of issued class

N/A

9) Class of security

Income Shares of 1p

10) Date of transaction

11 February 2004

11) Date company informed

12 February 2004

12) Total holding following this notification

785,000

13) Total percentage holding of issued class following this notification

3.20%

14) Any additional information

Hamilton Lunn Asset Management Limited is the investment manager of Apollo Fund plc. Hamilton Lunn Asset Management Limited is also the investment manager of CedarHold Fund, which holds 200,000 Aberforth Geared Capital & Income Trust plc Income Shares of 1p; this represents a further 0.82% holding of the issued class of Income Shares of 1p.

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 - 12 February 2004