SCHEDULE 10 NOTIFICATION OF MAJOR INTERESTS IN SHARES

1. Name of company: Edinburgh Small Companies Trust plc

2) Name of shareholder having a major interest Chiswell Associates Ltd

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 holding of that person's spouse or children under the age of 18 Discretionary clients 4) Name of the registered holder(s) and, if more than one holder, the number of shares held by each of them Not disclosed 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 25p shares 10) Date of transaction not disclosed 11) Date company informed 16.7.02 12) Total holding following this notification 6703712 13) Total percentage holding of issued class following this notification 9.94% 14) Any additional information None 15) Name of contact and telephone number for queries 16) Name and signature of authorised company official responsible for making this notification Amanda Fraser Date of notification 16.7.02