

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

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

Person 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

Not disclosed

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

2,000,000

8) Percentage of issued class

6.45%

9) Class of security

Income Shares of 10p

10) Date of transaction

19 June 2003

11) Date company informed

19 June 2003

12) Total holding following this notification

Not disclosed (as the resultant holding represents less than 3% of the share class)

13) Total percentage holding of issued class following this notification

Not disclosed

14) Any additional information

Previously disclosed interests of Apollo Fund plc have been announced under the name of their investment manager, Hamilton Lunn Asset Management Limited.

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 - 19 June 2003