

PRESS RELEASE

COLLINS STEWART WEALTH MANAGEMENT OPENS IN GENEVA

London, Jersey, Guernsey, Isle of Man and Geneva – <4 June 2008>: Collins Stewart Wealth Management continues its expansion plans with the opening of a permanent representative office in Geneva, Switzerland.

Following the recognition of Trusts under Swiss law last year, a permanent presence in Switzerland has become an essential step for Collins Stewart Wealth Management in order to meet clients needs. The Geneva based function will work closely with Collins Stewart's Channel Islands operations, which has over ten years experience of managing the assets of Trusts and working with trustees and estate planners.

With an estimated 30 percent of the world's private offshore assets, Switzerland is at the centre of the private wealth management sector. As Trusts become more widely used by those with a Swiss connection Collins Stewart will be able to leverage off its considerable know-how of working with trustees and places the Company in a premier position.

The office will be managed by Glenn Coxon who has over 11 years of portfolio management experience having joined Collins Stewart Wealth Management in 1997. He plays an active role in the Company's investment process, sitting on the Fund Selection Committee and leading the commodity funds research. He was instrumental in the Company's decision to seed the Schroder Agriculture Fund in October 2006.

Neil Darke, Head of Collins Stewart Wealth Management, added:

"The market for offshore trusts is becoming ever more sophisticated and the requirements of our international clients ever more demanding, so a Swiss representative office working closely with the Channel Islands and rest of the Collins Stewart group, will increase our service offering and support advisers.

"We believe our independent approach will be an attractive alternative in a market dominated by the large banks. Collins Stewart has no obligations or 'ties', so we can offer objective advice and recommendations, based on the client's best interest.

"We are committed to building a first class wealth management business with ambitious expansion plans. Whilst at Group level we operate from twelve geographies, the wealth management division currently only operates from five and we have plans to expand in the Far East and the Middle East."

Through close ties with the group's international offices the whole range of Collins Stewart Wealth Management services will be available, from discretionary portfolio management and private client broking, through to managed absolute return strategies.

– Ends –

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Notes to Editors

Collins Stewart Wealth Management (“CSWM”) is a leading portfolio manager and stockbroker with an absolute focus on preserving and growing wealth through excellence, every day.

CSWM employs over 200 staff in London, Jersey, Guernsey, the Isle of Man and Geneva. CSWM manages and advises in excess of £4bn of assets through an international network of offices, and is part of Collins Stewart Plc, a leading independent, financial services group listed on the London Stock Exchange.

Collins Stewart plc is a leading independent investment banking group with offices in 12 geographies worldwide including; London, New York, Jersey, Guernsey, Isle of Man, Dublin, Paris, Geneva, Singapore, Tel Aviv, Mumbai and Tokyo.

With over 700 employees, the Group is organised around four operational divisions; advisory, capital markets, securities and wealth management. All are serviced by Collins Stewart's unique research tool, Quest™. More information at www.collinsstewartwealth.com

Biography of Glenn Coxon

Glenn Coxon has over 11 years of portfolio management experience having joined Collins Stewart Wealth Management in 1997. He plays an active role in the investment process, sitting on the Fund Selection Committee and leading Collins Stewart's commodity fund research. Glenn is a Fellow of the Securities and Investment Institute and a candidate on the Chartered Financial Analyst program.

Background on the recognition of Trusts in Switzerland

On 1 July 2007 Switzerland gave full effect to the Hague Trust Convention resulting in many of the uncertainties surrounding the recognition of Trusts by the Swiss courts being dispersed. Greater legal certainty has created a better climate for the setting-up and administration of Trusts in Switzerland, and thereby should boost the country's appeal as a business location.