



P R E S S R E L E A S E

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DATE: 31st May 2006

**TAYLOR YOUNG INVESTMENT MANAGEMENT APPOINTS PETER THOMSON AS
CHIEF EXECUTIVE**

Taylor Young Investment Management Limited ('Taylor Young'), the private client, pension and charities investment specialist, today announced the appointment of Peter Thomson to the role of Chief Executive Officer. Peter, who joined the firm in 2004 from Gerrard Limited as Chief Investment Officer (CIO), will continue in this capacity, leading the investment team and research functions in addition to his new role.

Peter spent 18 years at Gerrard Limited where he managed Private Client, Trust and Charity mandates. At Gerrard he chaired the Investment Process Committee and was Head of the Global Strategies Division prior to joining Taylor Young.

Philip Todd, who has been Managing Director for the last three years, will retain a key role within Taylor Young. He will remain on the Executive Committee as a Director and will continue to focus on his investment management clients as well as leading the charity side of the business.

Peter Thomson's appointment comes at a time when Taylor Young is enjoying a period of significant expansion. The company has been through a phase of rapid growth which has seen assets under management grow by 227% in the last three years, from £147m at the end of March 2003 to £480m at the end of March 2006.

**Commenting on Peter's appointment, Audley Twiston-Davies, Chairman of
Taylor Young Investment Management, said:**

"Peter's appointment forms part of our plans for the continued expansion of the firm. We have established an excellent platform on which to build both by organic growth and through attracting high quality investment managers. Peter's new role is a move to strengthen the strategic business development goals of Taylor Young whilst maintaining our core philosophy and values."

Peter Thomson, CIO and newly appointed CEO of Taylor Young, commented:

"I am delighted to be appointed CEO and to lead Taylor Young during an exciting period of growth and expansion. Our plan is first and foremost to continue to deliver a demonstrably high level of client service combined with excellent investment performance. We have an established, independent, research-led, thematic investment process which combines the traditional asset classes of bonds, equities and cash with alternative investments. Our approach has delivered a very strong performance record that has built up over the past three years."

A photograph of Peter Thomson is available upon request.

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Authorised and Regulated by the Financial Services Authority



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Notes to Editors:

Taylor Young Investment Management Limited (Taylor Young) was founded in 1986 to provide highly personalised investment management to individuals. The firm had £480m under management as at the end of March 2006.

Taylor Young follows an independent, research-led, thematic investment approach, and offers defensive, balanced and growth strategies incorporating the traditional asset classes of cash, bonds and equities with alternative investments. Today, while continuing to focus on managing families' and individuals' personal, pension (SIPP and SSAS) and trust portfolios, Taylor Young also manages investments for charities and smaller institutions.

The following examples illustrate the investment performance of a range of mandates and services.

WM Performance Services have ranked the firm's largest pension fund mandate in the 1st percentile in their UK Equity Peer Group for UK Pensions, over 1, 2 and 3 years, to 31st March 2006. (Source: WM Performance Services, a State Street Company).

Morningstar, a leading provider of independent investment research, currently ranks the CF Taylor Young Equity Income Fund (OEIC) number 1 out of 97 funds year to 30 May 2006 and in the top 5 out of 97 funds over 1 year to 30 May 2006 in their UK Equity Large Value Sector.

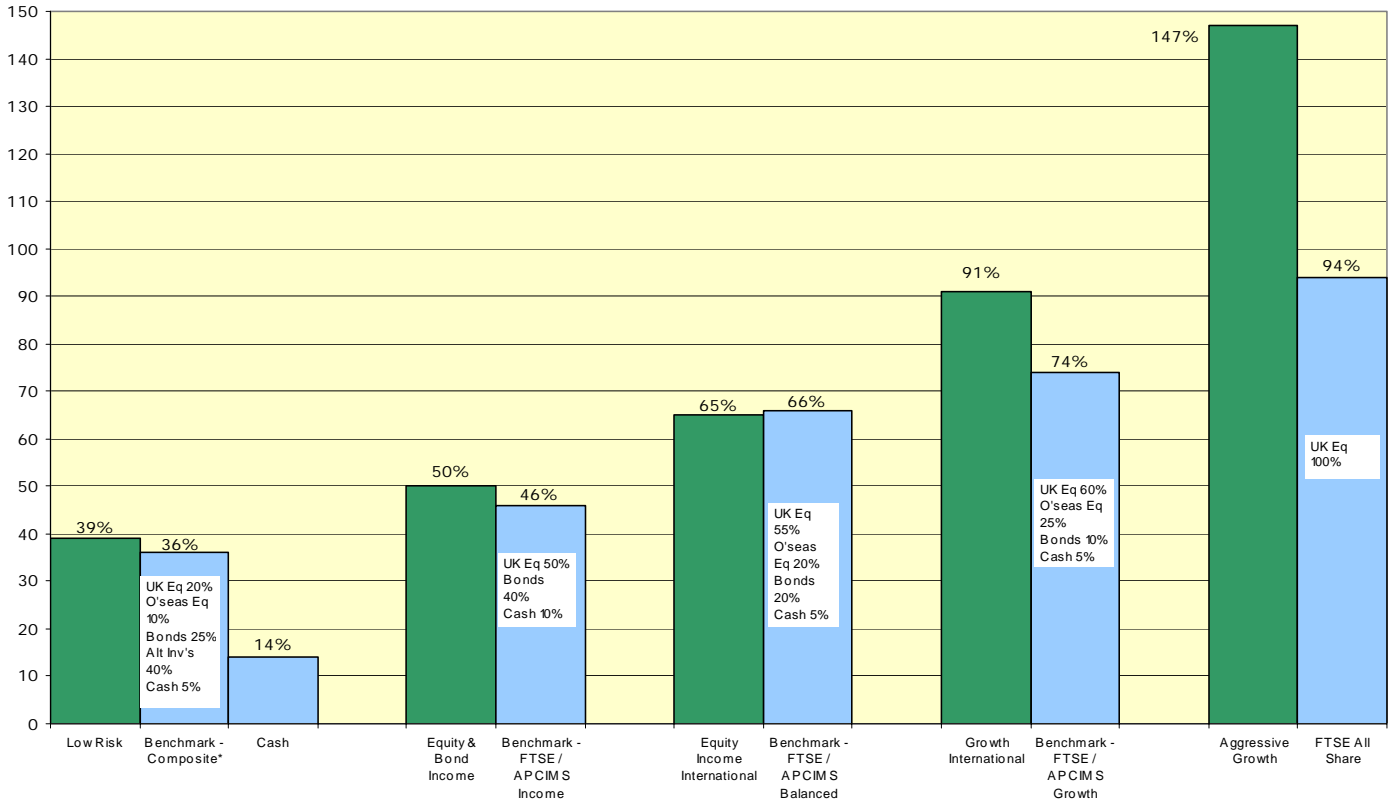
Over the last 7 years to 31 March 2006, Taylor Young has managed two £1m plus Charity portfolios with unconstrained mandates, which have, on a value weighted average basis, returned an annualised 7.5% after all fees and charges, compared with the WM Unconstrained Charity Ex-Property Index (weighted average) of 4.6%.

The PAM Awards Judging Panel nominated Taylor Young for two private asset management awards in 2006. They were for *Image and Reputation – Boutiques* and *Investment Performance – Growth*. In 2005, High Nets Inbrief Awards short listed Taylor Young in their *Investment Manager of the Year* category.

Three year performance statistics are set out below, for five of the Taylor Young model portfolios, across a spectrum of mandates.



3 Year % Return 31 March 03 to 31 March 06. All performance figures are total return and net of all fees



The various inception dates for these models were:- 30th October 2001 - Aggressive Growth, 31st December 2001 - Equity and Bond Income, and 31st December 2002 - Low Risk, Equity Income International and Growth International.

Investments can fall in value as well as rise and past performance is no guarantee of future performance.

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