

For Immediate Release
28 October 2008

Proposed acquisition of Westminster Motor Insurance Association Limited

Charles Taylor Consulting plc ("CTC") announces that it is to acquire Westminster Motor Insurance Association Limited (WMIAL) from Santam (UK) Limited, subject to receiving FSA Approval. WMIAL previously wrote predominantly motor insurance for UK taxi drivers and is now closed to new business.

CTC is already providing run-off administration services to WMIAL. The consideration for the acquisition will be £1 in cash with no further consideration payable. The transaction is expected to be marginally earnings enhancing for CTC in the year ending 31 December 2008 (see note 2).

CTC continues to explore further acquisition opportunities to develop its run-off division.

Commenting on the acquisition, John Rowe, Chief Executive, said:

"I am delighted to announce another transaction, following the recent Santam Europe Limited acquisition. Our team of run-off professionals has already begun running the business as an outsourced service provider and we are pleased to have acquired the insurance company."

CTC will be issuing an Interim Management Statement on 14 November 2008

For further information, please contact John Rowe, Chief Executive
Tel.: 020 3320 2200

NOTES TO EDITORS

1. CTC provides management and insurance-related services to both buyers of insurance and insurance companies. The group's activities are subject to the insurance cycle, albeit in different ways. Further information on the group can be found at www.charlestaylorconsulting.com
2. This statement should not be taken to mean that the earnings per share of CTC will necessarily match or exceed the historic reported earnings per share of CTC and no forecast is intended or implied.
3. The transaction is subject to approval by the Financial Services Authority, which is expected to be received by December 2008.
4. In 2007, a year when new business was still being written, WMIAL had gross assets of £95m, net assets of £24m and adjusted PBT of £1m. CTC is to acquire over 99% of the share capital of WMIAL from Santam (UK) Limited; Santam (UK) Limited will retain one share after the acquisition, giving rights to all future distributions and returns of capital up to £22.5m. Above that amount, CTC will receive 17.5% of distributions and returns of capital (with a guaranteed minimum of £0.5m) and Santam (UK) Limited will receive 82.5%. The amount of future returns of capital will depend on the movement in the reserves of WMIAL and is thus uncertain.

5. Statements made in this announcement that look forward in time or that express management's beliefs, expectations or estimates regarding future occurrences are "forward-looking statements" within the meaning of the United States federal securities laws. These forward-looking statements reflect the Group's current expectations concerning future events and actual results may differ materially from current expectations or historical results.