

Date: 21 December 2004
On behalf of: Jelf Group PLC (“Jelf”)
For immediate release

Jelf Group PLC Board Changes

The Board of Jelf Group PLC, an established corporate intermediary based in the West Country and Wales offering a range of corporate services principally in the areas of commercial insurance, healthcare and financial services, is pleased to announce the appointment of David Walker to its Board as a non-executive director. David will also chair the Group's Audit and Remuneration Committees. The appointment is effective from 1st January 2005.

David Walker (52) has more than 25 years' experience in the financial services industry, previously working for JP Morgan, Bankers Trust Company and Credit Suisse First Boston in various senior roles. Before retiring in 2003, David was Managing Director and Head of Strategic Planning at CSFB.

Commenting on his appointment, Chris Jelf, Jelf's Chairman, said:

“We are delighted that David is joining the Jelf Board at this important stage of the Group's development. He brings with him a wealth of experience in the financial services industry and will be an important member of the team driving the Group's growth both organically and through acquisition.”

Mr Walker's current and previous directorships and partnerships over the past five years are as follows:

Current

Ukhomeworks Limited, Director
Stonebridge Properties (Northwest) Limited, Director
Waterloo Homes (Liverpool) Limited, Director
Fulwood Homes Limited, Director
First UK Racing Limited, Director
Downfield Homes Limited, Director
Merseyside Developments & Red Ltd, Director

Previous

Credit Suisse Basle Nominees Limited, Director, resigned November 2000
Credit Suisse First Boston (Europe) Limited, Director, resigned November 2000
Credit Suisse First Boston Equities Limited, Director, resigned November 2000
Credit Suisse First Boston GILTS, Director, resigned November 2000
Credit Suisse First Boston International, Director, resigned November 2000
Credit Suisse Geneva Nominees Limited, Director, resigned November 2000
Credit Suisse Zurich Nominees Limited, Director, resigned November 2000
Swissam Nominees Limited, Director, resigned November 2000
CSFB Investments, Director, resigned November 2000
Genpa Limited, Director, resigned November 2000

No further disclosures are required under Schedule 2 paragraph (f) of the AIM Rules.

Following today's announcement, Jelf Group PLC has four executive directors and one non-executive director. Jelf Group PLC shares listed on the Alternative Investment Market on 21 October 2004.

- Ends -

For further information and publication quality photographs:

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Notes to Editors:

- Jelf Group was founded by Chris Jelf in 1989. Today, the Jelf Group operates from a number of premises in the West Country and Wales and offers an extensive range of corporate services;
- The Group advises over 4,000 corporate clients across a range of disciplines. These clients cover the spectrum from significant public companies to small owner managed businesses. Core Jelf clients are medium sized owner-managed businesses, typically employing between one to 50 staff, with a turnover of up to £10 million;
- The Group has developed a corporate support infrastructure that has enabled it to make a number of acquisitions over the last four years. These acquisitions span all core areas of the Group's business and have been made to either supplement existing operations or acquire a corporate client base that can be utilised by the enlarged Group. The significant acquisitions were as follows:
 - 2000 – IFM – IFA based in Bristol – relocated to Yate, Bristol;
 - 2001 – Corporate Healthcare Management – Healthcare partnership;
 - 2002 – Spring Gate Insurance – Purchase of a book of commercial insurance;
 - 2003 – Richard Levinge Associates – IFA business based in Cheltenham;
 - 2003 – SLF Insurance (Services) Ltd – Purchase of a book of commercial insurance;
 - 2003 – Kallender Walwyn Ltd – Purchase of commercial insurance business based in Trowbridge; and
 - 2003 – Pontin and Stein – Corporate Healthcare partnership.
 - 2004 - Managed Healthcare Ltd – acquisition of independent Somerset based brokerage specialising in healthcare and private medical insurance
- Further information is available on Jelf at the Company's website: www.jelfgroup.com.