

Date: 1st July 2005
On behalf of: Jelf Group plc
Embargoed until: 0700hrs

Jelf Group plc Acquisition

The Board of Jelf Group plc, an established corporate intermediary, today announces that it has acquired the financial services business of Crowther Beard LLP, a firm of accountants based in Herefordshire, Gloucestershire and Worcestershire with five offices.

Jelf Group is based in the West Country and Wales and offers a range of corporate services principally in the areas of commercial insurance, commercial finance, healthcare, employee benefits and financial planning.

The precise terms of the deal are subject to confidentiality agreements but the consideration of c £150,000 is based on levels of renewal business and is subject to the usual clawbacks if targets are not met. No staff are involved in the deal and the business will be absorbed into the Jelf Group's Cheltenham Office. A presence will be maintained at the offices of Crowther Beard who will also continue working with Jelf as business introducers.

Commenting on the acquisition, Jelf Group's CEO Alex Alway said:

"We are delighted to announce the purchase of this book of business which fits in well with our operations in the locality and brings further scale to our Cheltenham operations. Our expectations are that we will release the full potential of the customer base by offering our wider range of services."

Further information from:

Jelf Group PLC

Alex Alway (Group Chief Executive)

Tel: 01454 272727

Redleaf Communications

Emma Kane/Sanna Lehtinen

Tel: 020 7955 1410

Mob: 07876 338339

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
 - 2005 – Arnold Wills – acquisition of independent financial advisor based in Somerset
 - 2005 – The South West commercial insurance operations of R.K. Harrison based in Taunton.
- Further information is available on Jelf at the Company's website: www.jelfgroup.com.