

16 November 2009

**Randall & Quilter Investment Holdings plc
Acquisition of Goldstreet Insurance Company ('Goldstreet')**

Further to the acquisition update included in the outlook section of the half year results announcement on 3 September 2009, Randall & Quilter Investment Holdings plc ('R&Q' or the 'Group') is pleased to announce that it has successfully closed the acquisition of 70.18% in Goldstreet, a US domiciled insurer, from Sequa Corporation.

Goldstreet has been in run-off since 1987 and comprises mainly of assumed reinsurance business with net reserves of c. \$8m and a Net Asset Value of c. \$9m as at 30 June, 2009. The consideration, payable in cash from existing resources is \$3.375m for the 70.18% stake.

R&Q is in continuing negotiations to acquire the remaining 29.82% of Goldstreet and will provide an update on this in due course.

Commenting on today's announcement, Ken Randall, Chief Executive Officer of Randall & Quilter, said:

"We are pleased to have successfully concluded the acquisition of Goldstreet, which serves to increase our presence in the US, where we now have 3 Group owned insurance companies. The acquisition also demonstrates our ability to grow the Insurance Company Division on terms which meet our pricing criteria and is earnings enhancing for Randall & Quilter in the current financial year."

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