

7 April 2009

DAVID LOUGH APPOINTED CHAIRMAN OF HEARTWOOD

Heartwood Wealth Management Limited, the independently owned investment and wealth management business, announces the appointment of David Lough, former Chief Executive and founder, as Chairman effective from 1st March. Heartwood's existing Chairman, John Heskett, has been appointed Senior Non-Executive Director.

David's appointment as Chairman completes the succession plan that sees Heartwood progress from its founder-led roots to a business with ownership and responsibilities more widely distributed. The succession plan has included the appointment of Simon Lough as Chief Executive in November 2008. Simon, who joined Heartwood in 1996 and who has previously led both Heartwood's Client Service and Investment Teams, is supported by a high-calibre leadership team strengthened by a number of additional senior hires made last year.

Prior to founding Heartwood (formerly Cripps Portfolio) in 1988 David specialised in shipping and then international investment banking, before becoming a Managing Director of County NatWest Investment Bank.

David founded and was Chairman of the Association of Solicitors Investment Managers from 1993-1996. He is a Fellow of the Securities Institute.

Simon Lough commented: "David has overseen two decades of growth at Heartwood and his strategic counsel will be invaluable as we take the firm through its next phase of development."

David Lough added: "Our philosophy is one of steady long-term business building, matching the nature of our relationships with our clients. I am sure Simon and the broadened leadership team can take advantage of current conditions to further improve the business. I am excited at carving out my new role, which will include expanding the firm's profile in the market."

Heartwood's client-led culture and commitment to offering a truly integrated wealth management service will remain central to the business. This approach has enabled it to build up a strong client base including 25 FTSE 100 Directors, as well as numerous entrepreneurs, over 130 senior City professionals and wealthy families. In its first participation in the Private Asset Managers (PAM) Awards it was short-listed for the award for Image and Reputation in the High Net Worth category.

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Heartwood provides integrated investment, tax and retirement planning solutions for ultra high net worth and high net worth individuals from its offices in London and the South East. Heartwood now manages and administers circa £1bn of funds for clients.

Heartwood Wealth Management, part of Heartwood Wealth Group, is authorised and regulated by the Financial Services Authority in the conduct of investment business.

www.heartwoodwealth.com