

For Immediate Release

Friday, 25th September 2009

Fenchurch advises Langholm Capital on the sale of Just Retirement

Fenchurch Advisory Partners is pleased to announce that it is acting as exclusive financial adviser to Langholm Capital LLP in connection with its majority 52.3% stake in Just Retirement, the UK's leading specialist provider of enhanced annuities.

Avalon Acquisitions Limited ("Avalon"), a company formed by funds advised by Permira Advisers LLP, has today announced a recommended offer for Just Retirement which values the entire issued and to be issued share capital of Just Retirement at approximately GBP230 million.

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