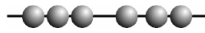


BEER & YOUNG LIMITED

TURNAROUND FINANCE SPECIALISTS



AUTUMN 2007

Welcome to our Autumn 2007 Newsletter. Once again a very BIG THANK YOU to everyone for your continued support of Beer & Young – we are delighted to report that we are heading for a record year of growth for our business.

We are pleased to say that our unique proposition in the SME market continues to be more widely recognized. We are working very closely with a number of banks and asset based lenders (ABL's) who regularly see situations where **EQUITY FUNDING** is the most appropriate solution for their clients. This is a win-win for all concerned for a number of reasons - including:

- New equity and management are most likely to be the catalysts for successful recovery.
- Funding gaps can be filled by our investors when ABL's are looking to complete transactions.
- The risk profile for the bank is improved when new capital/management is introduced.

I would always point out that our business model is only successful because of the number of completions we facilitate. WE ARE THEREFORE GEARED TOWARDS SUCCESS & DELIVERY FOR OUR CLIENTS. Very rarely do we come across situations where we cannot help in a positive way, but EQUITY is our real USP and this is the real strength of our offering.

Over 80% of our business continues to come from referral and please always call us if you come across any situation where urgent equity funding may be the solution.

I always try and include a client testimonial in our newsletters and as a pleasant change please see below a joint testimonial from two of our investors.

Nicholas Young, Managing Director

"We provided equity investment into a business opportunity that appeared in the Beer & Young 'Stop Press' at the beginning of the year. We are very pleased with the progress that the business is now making. We look forward to developing our relationships with the Beer & Young team and making other investments in the future."

FG & IP, Investors

NEW ASSOCIATES

We are really pleased to have welcomed on board a new associates to our Team who will help us create a stronger presence in the North West.

Dan McCarthy

We are very pleased to welcome Dan McCarthy to our team and hope that his presence increases our exposure and ability to deliver investment into the North West of England.

Dan is an accountant by qualification – we'll try not to hold that against him! - having trained with Deloitte Touche. He's been running his own businesses in the North West since 1976 and has developed a reputation for delivering his clients' objectives in an efficient and successful manner.

Dan is currently involved in accountancy, a residential lettings agency and a mortgage broking business and adding the Beer & Young badge will allow him to deliver what many of his commercial clients need – access to equity capital quickly.

INVESTOR NEWS

The number of registered turnaround investors continues to grow and this can only be good news for our clients. If you know of anyone who may wish to register as an investor – there is no cost, please forward their details or pass this onto them so they may contact me directly.

We are anticipating a very busy period over the next quarter and look forward to bringing you lots of more opportunities via our 'stop press' and direct contact via our associates.

I am always delighted to hear from investors particularly if you are new to the turnaround market and would like to discuss particular sectors/areas of interest (e-mail young@beeryoung.com) or give me a call on 0207 329 6886.

Finally, thank you for taking the time to read this newsletter and being part of our success to date.