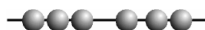


BEER & YOUNG LIMITED

TURNAROUND FINANCE SPECIALISTS



WINTER 2008

Welcome to our Winter 2008 Newsletter. Once again a BIG THANK YOU to everyone for your continued support of Beer & Young.

2007 has been a milestone year for us. I'm delighted to report that our figures continue on an upward trend – we achieved a record number of completions; we've welcomed many new investors to our increasing vibrant network; and we've again raised several millions of pounds for our clients.

*More so than our stats, we feel that we have become part of the establishment in SME Turnarounds. Historically, businesses in difficulty are dealt with by the bank, the Insolvency Practitioner and the asset based lender. Our **EQUITY** offering adds real value to the process and gives the client greater chance of success. Banks, particularly, are referring more & more clients to us. Why? Because we deliver new money; the bank sees reduced exposure, a stronger balance sheet and in many cases more strength in the management team.*

We compliment the services of asset based lenders and offer a win-win to all stakeholders.

Finally, we've all read enough about the credit crunch in recent times. Many of us are already seeing evidence of a market downturn and whilst we don't want to be preachers of doom & gloom, we do believe that small and mid sized businesses will find debt based finance harder to obtain in 2008.

So if you see a business that has a need for additional funding whether urgent or not, please don't hesitate to contact us.

Nicholas Young, Managing Director

NEW ASSOCIATES

We are really pleased to have added further to our team of associates. Of the recent intake of five new boys, three are already heavily involved in client work and we expect the other two will follow suit very soon.

In addition, we are currently recruiting a full time marketing executive who will concentrate on supporting introducers and investors. We expect that, given some time, he or she will make a real impact on the quality of the services we bring to all of our stakeholders.

Below is a write up from Peter Clarke (many thanks Peter) on a recent completion which can be best described as a turnaround disposal.

“Having recently sold my medical publishing business, I was very interested to receive from Beer & Young Ltd details of a educational publishing business which they were marketing for sale. The business was part of an educational marketing and publishing company which the owners were very keen to sell to provide finance to enable them to turnaround the main marketing business, which had been struggling with cash flow difficulties for a number of years.

Having been introduced to the vendor by Beer & Young, a deal was agreed and the purchase proceeded smoothly. Beer & Young were very helpful in keeping things on-track, especially when the respective lawyers were throwing up the inevitable difficulties. Completion took place just before Christmas and Beer & Young were on hand throughout to assist the process.

It's early days, but I am very happy with my purchase and commend Beer & Young Ltd for their handling of the whole deal.”

Peter Clarke
Investor

INVESTOR NEWS

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@beerandyoung.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.