

Dear Sir/Madam

Important Information: Maturity proceeds

Keydata Dynamic Growth Plan 8 - Balanced Growth

We are writing in respect of the above plan, which matured on 23 April 2010.

While Keydata Investment Services Limited in administration (Keydata) is dealing with the aggregate receipt of maturity proceeds, Merchant Capital Limited (Merchant Capital) has taken on the responsibility of paying individual investors the amount due to them on behalf of Keydata in respect of this product. This will be done as soon as possible after we have received the monies from Keydata.

This provides an update on the maturing plan and offers a variety of options to your clients. One of these is re-investment in the new Merchant Capital Growth Plan. One of our representatives will be in touch with you shortly to answer any questions you may have about this.

With effect from the end of April, Merchant Capital (together with Pritchard Stockbrokers Limited) will take on the management and administration of all Keydata managed plans, excluding those backed by Life Settlement plans, but including all of those distributed by Dawnay Day Quantum. For full details and for more information, please refer to our website, at www.merchant-capital.com/our-services/structured-products or you may call us on 0207 332 2218.

A separate letter will be sent out to all clients who have plans which will be managed by Merchant Capital. A copy of this is now available on our website, www.merchant-capital.com/our-services/structured-products

We would recommend that you read the enclosed letter as soon as possible as your client may have questions for you.

Yours faithfully

John Gracey
Director of structured products