



GODDARD PERRY
CONSULTING

Press Release:

17 March 2011

HS Admin bounces back with positive trading position

HS Administrative Services (HS Admin), the third party administrator, today announced that, since its acquisition by Goddard Perry Consulting (GPC) (from Aegon) in October 2010, the company has been stabilised and is pushing for aggressive growth in 2011.

Steve Goddard, Managing Director, Commented; 'As part of our strategic review since acquisition we have managed to stabilise the business, control costs, restructure departments and, perhaps most importantly, retain a large number staff who would otherwise have lost their jobs. We have also been overwhelmed by the client loyalty and we believe this demonstrates confidence in our people, our systems and what we are trying to achieve.'

Goddard added, 'There is clear evidence that our plan is working and in our first month of trading in 2011, HS Admin has returned to profit which is excellent news for the company, it's staff and our clients. We will also very shortly be announcing another new business win which follows the recently announced Spinnaker appointment. The combined group now has a £4.5 million turnover and 85 staff. We are now pushing for aggressive growth in 2011 and looking forward to a positive year of dynamic growth for the company.'

ENDS

News release continued

Notes to editors:

- Goddard Perry Consulting (formerly Michael Kirk & Partners Ltd) have been third-party administrators for over 20 years. (www.goddardperry.com)
- Goddard Perry are authorised and regulated by the Financial Services Authority.
- Goddard Perry Consulting have over 90 staff and its Head Office is based in Croydon. They also have offices in Warrington, City of London, Fleet, Hants and Norwich.
- Goddard Perry Consulting Ltd are the providers and HS Administrative Services are the appointed Administrators for the Spinnaker Master Trust.