



PRESS RELEASE

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Cartlidge Morland Announces Successful Year

Cartlidge Morland, the City based independent financial adviser and employee benefit consultant, is pleased to announce a successful year, despite the extremely difficult trading conditions affecting financial markets. The firm increased its turnover by 1% during its trading year ended 31 July 2009 and maintained its profit margins.

Operating as an adviser to both private clients and employer organisations, Cartlidge Morland has demonstrated the underlying strength of its business model. At a time when many financial organisations have either ceased to operate or been forced to drastically reduce costs by cutting staffing levels, Cartlidge Morland has continued to provide a reliable and consistent service to its clients.

Although there has been a small reduction in overall revenues generated by private client work, linked to the fall in value of client portfolios, there have been significant new business gains. On the corporate side however, Cartlidge Morland has shown strong growth during 2008/2009 in comparison to the previous year. The addition of several new clients, impressed by the scope and level of service offered by Cartlidge Morland, has resulted in a 7% increase in the revenues generated by the employee benefits division.

Despite the most challenging time mortgage brokers have faced in 25 years, Cartlidge Morland's mortgage broking division has strongly improved its revenues since May, as the housing market has strengthened. The re-mortgage market remains challenging however.

Andrew Cartlidge, Partner, said "It is a testament to the strength of Cartlidge Morland and the calibre of our staff that we have succeeded in the dreadful financial environment prevailing over the past year. We anticipate the coming months will provide an improvement in trading conditions, and we shall continue to grow our business through highly selective recruitment and by seeking suitable acquisition opportunities."

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NOTES TO EDITORS

Cartlidge Morland is an independent financial adviser and employee benefits consultancy. It provides benefit services to a wide range of partnerships, family companies, PLCs, charities and governmental organisations; and it also provides financial advice to private clients, as well as investment management and mortgage broking services.

Founded in 1996, and wholly owned by its partners, Cartlidge Morland offers a traditional personal service backed by extensive financial research and the latest administration technology.

Cartlidge Morland has 2 sites: a London based office and an administrative centre in Scunthorpe.

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