

Offshore Done Deals

The Royal Bank of Scotland International Delivering specialist solutions offshore

P09

European expansion

Enhanced liquidity and Standby Letter of Credit support Intersurgical's move into Italy

Luxury yacht refinancing solution created by Lombard P11

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Guernsey

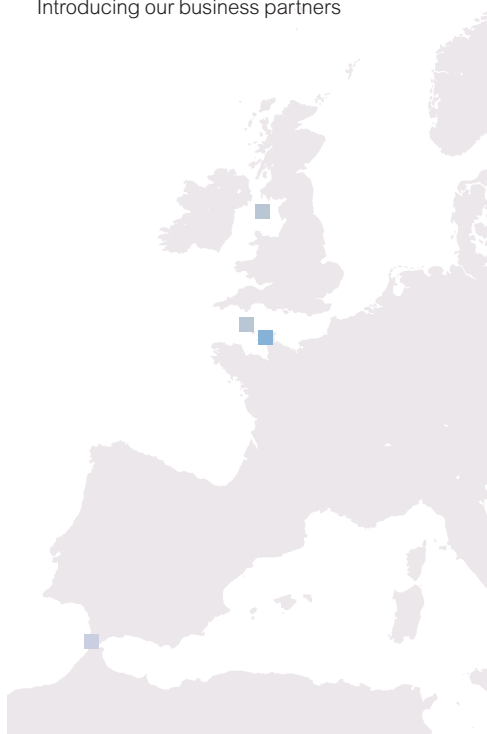
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Building

and strengthening relationships

Welcome to Done Deals...

...our look at how RBS International is supporting corporate business throughout our offshore jurisdictions.

It's been an interesting few months across the financial markets and for us here at RBS International. Already fragile markets took fright from the collapse of Lehman Brothers in mid September, which ultimately led to co-ordinated action from governments across the globe to restore confidence in the international banking system.

The UK Government Scheme includes various measures designed to provide additional liquidity to the money markets, which alongside the recent significant cuts in sterling interest rates by the MPC, underlines the fact that policy makers are going to significant lengths to restore confidence.

The UK government scheme provides support to RBS group, of which RBS International is a part. Under these measures RBS intends to raise £20 billion total additional capital; £5 billion in preference shares that will be held by the UK government and a £15 billion share offering to be underwritten by the UK government. The prospectus for this share issue has now been launched. These measures will ensure that RBS will be one of the best capitalised banks in Europe and ensures the stability of the financial system and protects savers and depositors.

RBS International is well positioned within the RBS group. As a wholly owned subsidiary of RBS plc and a separate legal entity, we are a substantial business in our own right. RBS International has strong capital and reserves and our lending to customers is more than three times covered by our customer deposits, which creates a very strong liquidity position. The surplus liquidity that we generate is up streamed to RBS plc and therefore benefits from the enhanced security and protection of the Group.

As we are first and foremost a relationship bank, your business matters to us. We remain confident and will use our existing and new Group capital strength to continue providing the level of service and support you need and have come to expect from us. We are also committed to raising the bar on our service standards so that all of our customers are happy to say they are very satisfied with the service they receive.

We would welcome the opportunity to demonstrate how we can support you further.



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The most rewarding banking relationships are built on more than just robust financial products and banking expertise. Service is an essential ingredient and plays a vital role in ensuring businesses derive maximum benefits from their bank and, in doing so, reach their full potential.

Adrian Gill, Regional Managing Director for Corporate Banking, looks at some of the solutions that RBS International has created as part of its drive to provide a world-class service to customers.

service culture

With complex financial requirements, it is vital for offshore businesses to have the support of a bank that understands the market and is capable of responding with powerful solutions tailored to individual needs. In addition to sound banking expertise, the service a bank provides is also fundamental to the equation, as it helps underpin and bind together the fine detail of a banking relationship and create a culture where business opportunities are sought out and seized.

At RBS International we are passionate about delivering for customers, bringing to bear the wealth of our specialist knowledge and local expertise and working continuously to enhance the service we provide to you.

Your feedback is fundamental to our success at serving you and we engage in regular dialogue via customer forums and surveys to understand your evolving needs and what you believe we can do to enhance our service. Combining knowledge gained from you with the latest in banking innovation enables us to refine and improve our service and respond with solutions capable of making a real difference to your business.

Enhancing eQ

Our recent upgrade of eQ is a prime example of new initiatives that have resulted from dialogue with you.

eQ, our electronic banking platform, is a powerful ally in enabling us to deliver operational efficiencies to customers with even the most complex financial arrangements and customer involvement has been central to it from the outset. Launched in 1999, eQ was built by RBS International and IBM following extensive research to establish what customers most sought from an electronic banking solution. The result was an easy-to-use platform that simplifies multi-currency payments and the management of multiple accounts and it provides an easy interface with back-office systems.

Since then, eQ has gone through numerous upgrades, harnessing technological advancements and responding to feedback from customers in order to grow and develop its capabilities. As RBS International owns eQ, we are able to make the changes you seek. Our most recent upgrade took place in September 2008 and, based on your

“The ability to view 24 months' historic information is crucial to a business like ours. eQ is now a core component to managing our business needs and the in-house support provided locally has been exceptional.”

Yvonne Edmonds, Director of Accounts & Management, BFA Group

suggestions together with ideas from our own staff, it was the most significant upgrade to date and incorporated 18 separate enhancements. These included:

- Around-the-clock availability
- AM updates on our back office system to provide customers with details of clearing items, giving them a complete cash position on accounts at the start of the business day
- New import file formats to enable customers to integrate eQ with their own systems more easily
- Earliest value date and additional levels of authorisation to allow eQ to mirror signing arrangements on existing bank mandates and remove the requirement to specify a value date for payment

A further upgrade to enable eQ to accommodate Faster Payments is also scheduled.

To help you reap the full benefit of eQ, we have a team of eQ consultants based in each jurisdiction who provide demonstrations, training and consultancy support.

This service ensures eQ works hard for you from the start and that as your business continues to develop, it adapts to meet your growing needs. Our consultants are complemented by a Jersey-based technical helpdesk, which supports the eQ platform.

The success of eQ speaks for itself; our customers now use the system to make 86 percent of all corporate payments and, in the past 12 months, it has handled 1.2 million payments with a transactional value of £171 billion.

Introducing the Corporate Banking Solutions team

With customers that have sophisticated and complex banking needs, providing a coherent and joined up service is critical. To make sure we achieve this, RBS International recently created a new Corporate Banking Solutions team. This supports businesses as they embark on relationships with RBS International, handling account opening and the complexities of complying with anti-money laundering law as well as using its experience to ensure

that each business gets as much as it can from our electronic banking solutions, in particular eQ, and that it continues to benefit from eQ's capabilities over time. Based in each jurisdiction, the teams have a thorough understanding of local operating environments and are positioned to develop a deep understanding of customer needs and provide the close, regular contact that we see as essential to a successful banking relationship.

It is by talking and listening to you that we can build up a thorough understanding of your business needs and respond with the products and service that can make a real difference to your success.

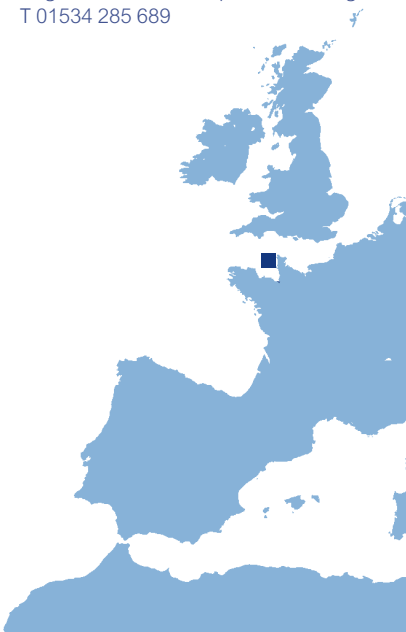


Jersey

“In a very challenging economic environment it has never been more critical to build and develop relationships with business partners. At RBS International we remain committed to providing excellent customer service as well as understanding your present and future business needs so we can add real value to you. This can range from complex lending solutions to simple efficiencies in how you manage your cash throughout the business. With access to a wide range of specialists in Jersey, and the global reach of the RBS group, we look forward to continuing to build our relationship with you.”

Graeme Smith

Regional Director, Corporate Banking
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- ▣ Quick delivery of funding facilities provided to GR Langlois (1991) Ltd to develop affordable family homes
- ▣ Long-standing banker RBS International succeeds in structuring flexible facilities to cover land acquisition and development
- ▣ Bank funding sees GR Langlois (1991) Ltd secure another site to develop much needed first time buyer homes in Jersey

GR Langlois (1991) Ltd

essential building

When GR Langlois (1991) Ltd was presented with the opportunity to buy some land and transform it into much-needed affordable family homes, it turned to RBS International for support.

GR Langlois is a local Jersey developer that has earned a solid reputation for building affordable core family homes plus First Time Buyer and social housing to help alleviate the severe shortage of such homes on the island. The Bank's Real Estate Finance team in Jersey has worked alongside the company for a number of years, providing the funding for a series of housing developments.

On this occasion, it was essential for GR Langlois to arrange funding facilities quickly so that it was in a position to secure the land purchase as soon possible.

Demonstrating its capabilities and commitment to providing a first-class service to GR Langlois (1991) Ltd, RBS International worked at speed to create and deliver a funding package that incorporated both land and development funding.

RBS International's sound package of facilities saw GR Langlois succeed in acquiring the site and has positioned the company to move forward with developing the homes while giving it the headroom to seek further opportunities.

“RBS International has shown a real commitment to supporting our business and has consistently delivered robust facilities together with an impressive service. This latest funding facility is enabling us to develop much needed family homes in Jersey.”

Mark Le Boutillier, Director, GR Langlois (1991) Ltd

“By paying close attention to our specific needs and drawing on their expertise of developing funding structures, RBS International succeeded in creating a powerful, yet flexible, funding solution and delivering it at speed. This enabled us to buy out the external shareholders and move forward with our development strategy. In a competitive environment we were looking for first class service and RBS International delivered just that! We have been delighted with this transaction.”

Nigel Le Quesne, Group Managing Director, Jersey Trust Company

- ☑ Refinancing package with high degree of flexibility sought by Jersey Trust Company
- ☑ By breaking down the finance package into individual components to increase flexibility, RBS International succeeds in structuring a compelling solution
- ☑ Combination of funding package and strong service from RBS International sees the management team buy out remaining shareholders and move forward with ambitious growth plans

Jersey Trust Company

tailored solution

Located in St Helier, Jersey Trust Company is one of Jersey's largest independent trustee, management and fund administration service providers.

When its management recently sought a refinancing package along with an element of additional funding to enable it to buy out the company's external shareholders, RBS International was amongst the banks asked to quote for the business.

Working at speed to deliver its funding solution in time to meet the deal timetable, which was driven by the external shareholders, RBS International first built up a solid understanding of Jersey Trust Company and its specific objectives. This provided the foundation from which to structure facilities that exactly matched the company's needs.

As Jersey Trust Company was eager to take on a funding facility that incorporated a high degree of flexibility, the key to the Bank's solution was to break down the overall package into individual components. This meant RBS International could structure different terms for each facility and, in doing so, enhance flexibility.

As part of the funding package, RBS International structured a term loan with an interest-free period and an element of revolving credit, which enabled the company to use surplus cash to reduce borrowings. Interest rate risk management was also central to the funding solution and, working with its specialists in Treasury & Investor Solutions, the Bank structured a hedge that helped mitigate the impact that rising interest rates would have on loan repayments and was aligned with the strategic objectives of the business. In volatile market conditions the Bank also worked closely with the clients to ensure timely and efficient execution of the hedge.

Working closely with companies and deploying the strength of the Bank to deliver strong and comprehensive solutions forms the backbone of the service that RBS International prides itself on. Staying true to this approach, the Bank succeeded in creating the right solution for Jersey Trust Company and was chosen to support the transaction.

With the funding in place, the directors at Jersey Trust Company have taken full control of the company and are now moving ahead with dynamic plans to develop and grow the business to the next level.



“RBS International’s sound loan facility together with the breadth and depth of its banking facilities and the emphasis it places on service convinced us that it was the right bank to support The Bosdet Foundation. The Jersey team then underlined this by ensuring the transition of our banking relationship was smooth and hassle free. We look forward to growing this relationship.”

Mike Graham, General Manager, The Bosdet Foundation

The Bosdet Foundation

strong foundation

When RBS International put together a loan to enable The Bosdet Foundation to move ahead with a development scheme, it opened the door for the Bank’s Jersey-based team to take over the entire banking relationship.

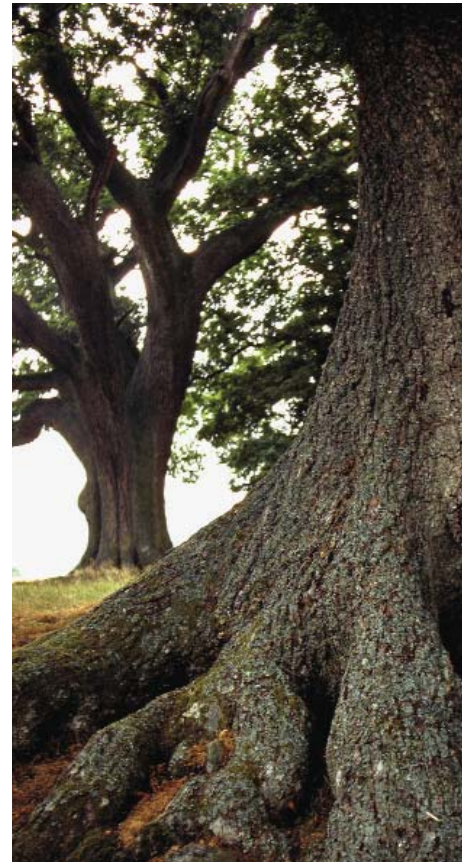
The Bosdet Foundation was set up in 1989 with the aim of giving assistance to local Jersey people in financial need. It operates a portfolio of properties together with the Les Ormes site, which comprises sports facilities that are rented to local companies offering services for the benefit of the local community. In addition, it provides community grants.

The loan that RBS International provided was to help the Foundation develop 24 self-catering lodges and the Bank succeeded in winning the business from the Foundation’s existing banker. It did this through a combination of providing a competitively priced package and demonstrating a clear understanding of the Foundation’s objectives together with a commitment to providing the service capable of helping the Foundation achieve these.

As part of the new relationship, the Bank then went on to introduce the Bosdet Foundation to its electronic banking package eQ and also installed streamline, RBS Group’s payment card processor as well as setting up direct debits to collect subscriptions to its facilities. RBS International’s branch network was also an asset to the business in managing its day-to-day banking.

With the help of the loan from RBS International, the Bosdet Foundation has succeeded in developing its self-catering lodges, which are both an asset for the island and an important new source of income for the Foundation.

- ☑ With 24 self-catering lodges to develop, the Bosdet Foundation seeks a loan facility
- ☑ Strong package of facilities together with clear commitment to service from RBS International convinced the Foundation to switch its entire banking relationship
- ☑ Bank solution sees the Foundation move forward with development scheme while drawing on additional support to enhance the day-to-day running of the business





Guernsey

“In the current economic environment it is more important than ever for us to work in partnership with our clients to understand your business needs. We work closely with our business partners in RBS group who provide specialist expertise in corporate and financial markets to help us meet these needs. We know that our success grows from yours and we remain committed to providing excellent customer service to help your organisation to meet its goals.”

Ken Bradley

Regional Director, Corporate Banking
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- ▣ Proactive approach from RBS International convinces large Guernsey retailer to transfer its main banking business
- ▣ Bank puts in place wide-ranging facilities and underpins these with first-class service
- ▣ Banking relationship creates platform for future success of Channel Island Ceramics

Channel Island Ceramics

demonstrating commitment

Channel Island Ceramics is Guernsey's leading retailer of kitchens, bathrooms and tiles. Established in 1976, it supplies both the domestic and commercial markets with a diversity of products, ranging from high-end Mark Wilkinson kitchens to more widely accessible brands.

RBS International's local Guernsey team first struck up a relationship with Channel Island Ceramics a couple of years ago when it won the business to refinance the company's out of town property, which houses its expansive showroom, office and storage facilities.

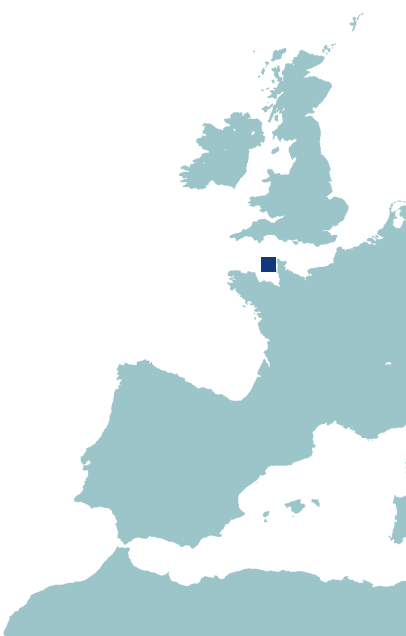
Eager to grow this relationship and play a bigger part in supporting Channel Island Ceramics, the Bank team worked hard to develop a thorough understanding of its business and was proactive in developing solutions that could enhance efficiencies and help drive the business forward.

Through this proactive approach, RBS International not only demonstrated its capabilities and clear desire to form a long-lasting relationship with Channel Island Ceramics, but also the emphasis it places on providing an excellent service to its customers. This convinced Channel Island Ceramics that RBS International was the right bank to support it and the company has now transferred its main banking business. Amongst many other services, this sees RBS International providing asset finance from business partner Lombard, card processing via RBS Group's Streamline and a range of day-to-day banking facilities such as overdraft facilities.

Support from RBS International has created a solid platform for the future success of Channel Island Ceramics.

“RBS International went the extra mile to demonstrate what it could do for us. The combination of its capabilities, breadth and depth of products and the emphasis it places on providing an excellent service convinced us that it is the right bank to support Channel Island Ceramics.”

John Litchfield, Managing Director, Channel Island Ceramics



- ☑ Walter Property Limited needs funding to seize acquisition opportunity
- ☑ Term loan and interest rate derivative from RBS International meets Walter Property Limited's needs
- ☑ Bank facilities together with speed of response help company triumph and add significant commercial property portfolio to its already strong asset base

Walter Property Limited

commercially driven

When a portfolio of commercial properties became available to buy, RBS International moved quickly to help its customer Walter Property Limited succeed with the acquisition.

Guernsey-based Walter Property Limited is a long-established family business with shareholdings spread amongst family members who are located across the world. The business has significant commercial property assets in Guernsey and some in Jersey. It has traditionally turned to the local RBS International banking team for the facilities needed to support its growing business.

On this occasion the transaction was running to a tight timetable. Keen to demonstrate a strong commitment to service, RBS International drew on its knowledge of the business together with its experience of structuring funding for the property sector.

Working closely with all parties, it pulled together facilities to see the transaction succeed. These comprised a term loan covering 100 percent of the acquisition cost and an interest rate hedge to help the company manage the impact of fluctuating interest rates over the next 10 years.

The right combination of experience and determination saw the deal succeed and, with the addition of the new portfolio, Walter Property Limited has further strengthened its already impressive asset base.

“Once again RBS International demonstrated its capabilities and desire to see us succeed. The speed and flexibility of its response was instrumental to our success in seizing the opportunity to make an important new acquisition.”

Catharine Walter, Director, Walter Property Limited



“The Standby Letter of Credit that RBS International put in place gave management at Starmed the confidence to accept an acquisition structure that enabled us to spread payment over two years. We are grateful for the high level of service that the Bank provided us with and its support throughout this acquisition, which has seen us succeed with our ambition to expand into the Italian market.”

Kim Jacob, Finance Director, Intersurgical Ltd

Intersurgical Ltd

enhancing confidence and liquidity

When Intersurgical identified a company that it was eager to acquire as part of its expansion strategy, it turned to long-standing banker RBS International for support.

Intersurgical specialises in the design, manufacture and distribution of respiratory care products such as oxygen facemasks and filters. Market leader in the UK, the company also occupies a top-five position in its other European markets as well as having a thriving presence in the US and Japan.

As a solution to expanding into Italy, which was proving difficult because of increased regulation, Intersurgical was buying Starmed, a complementary Italian business. The deal it was eager to strike with Starmed's owners would see it taking over the company's operations and trading name on day one of the acquisition but with the purchase price paid in instalments over two years.

RBS International in Guernsey has supported Intersurgical for more than 25 years, providing a range of facilities for the growing business, including working capital facilities, loans and leasing finance. On this occasion the Bank found the right solution by restructuring an existing loan to give the company the additional liquidity needed for the acquisition and then went on to put in place a Standby Letter of Credit. This gave Starmed's owners the confidence to accept the structure of the deal, with the assurance that all instalments would be paid according to the schedule.

By working closely with Intersurgical and deploying the service levels that RBS International has built its reputation on, the Bank helped ensure the acquisition went without a hitch and, with Starmed now under the company's wing, Intersurgical has succeeded in expanding its business into Italy.

- ☐ Intersurgical Ltd requires increased liquidity and Standby Letter of Credit to support acquisition
- ☐ Long-standing banker RBS International arranges facility together with restructuring of existing loan
- ☐ With Bank support, Intersurgical succeeds with acquisition and expansion into Italy

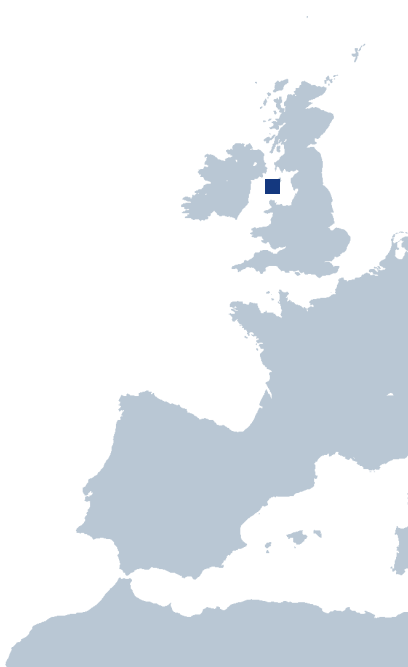




Isle of Man

“RBS International is committed to providing a world class service and value for money. We strive to achieve this by focussing on getting the basics right and working in partnership with you to deliver appropriate solutions to help improve your efficiency and have a positive impact on your bottom line. Locally based expertise and service delivery, market-leading electronic banking and products, together with skilled relationship teams, underpin our objective to continually exceed your expectations.”

Victoria McEneaney
Regional Director, Corporate Banking
T 01624 646 380



- ☐ Fund administrator requires specialist banking solutions to support business
- ☐ Experienced RBS International team builds comprehensive, competitively priced package
- ☐ Support from Bank positions Apex Fund Services to continue growing its successful global business

Apex Fund Services Ltd

expert management

Apex Fund Services Ltd provides global hedge fund administration solutions for hedge funds and private equity clients. The company, which began operations in Bermuda in 2003, supports clients located in 12 separate jurisdictions across the globe. It has in excess of \$9.0 billion assets under administration and employs more than 130 staff worldwide who are dedicated to administrating more than 140 funds across the Apex Group.

Apex specialises in offering a premium bespoke fund administration service, including fund set ups, preparation of daily, weekly or monthly Net Asset Values, preparation of interim and annual financial statements, transfer agency and corporate secretarial services. This includes a round-the-clock web-based online reporting system for clients.

With specialist expertise in creating banking solutions for the fast-paced funds sector, RBS International through its Dublin Representative Office and the Isle of Man has been pro-active in developing an attractive banking solution for Apex’s Ireland-based business and is now expanding its overall relationship with the group through its Dubai office.

Drawing on its understanding of the Apex business, the Bank produced a competitively priced, comprehensive solution that covered specialist support with account opening and that was underpinned by RBS International’s first-class electronic banking package eQ, which following recent enhancements, enables Apex to manage bank accounts 24 hours a day, seven days a week.

With support from RBS International, Apex is continuing to develop its business and deliver its specialist services to a wider client base.

“The premium service and responsiveness from RBS International has cemented the relationship with Apex Fund Services Ltd and we look forward to developing this further across our offices globally. The recent eQ enhancement allowing 24/7 processing has assisted in developing the relationship beyond the Irish and Isle of Man based offices.”

John Bohan, Managing Director, Apex Fund Services (Ireland) Ltd

“By introducing its business partner Lombard, RBS International helped create a solid funding solution that saw our client refinancing a yacht and releasing the equity held in it.”

Patricia Slavin, Managing Director, Simcocks Yachts

Simcocks understanding assets

When a client of Simcocks Yachts was seeking a refinancing package for a yacht, RBS International went a step further than structuring a simple vanilla solution itself by introducing Lombard, part of RBS group. Lombard is an asset finance provider with a wealth of expertise in creating marine and aviation financing solutions.

The yacht's owner had paid back the original loan on the 23-metre yacht, but was now interested in refinancing it in order to release the equity. This prompted Isle of Man-based Simcocks Yachts to sound out the local RBS International team, which it has built up a strong relationship with and was convinced would be capable of putting together an attractive package for the client.

The next step for RBS International was to bring together expertise from Lombard in the Isle of Man. Working together, they created a facility covering 75 percent of the vessel's £1.3 million value, which the client is paying back over a 10-year term.

The solution from Lombard is enabling the yacht's owner to make better use of funds previously tied up in the yacht and has demonstrated to Simcocks Yachts that by drawing on the vast resources of RBS group, the Bank's Isle of Man team has the capability to create wide-ranging solutions that are tailored to individual needs.

- ▣ Client of Simcocks Yachts seeks refinancing solution for luxury yacht
- ▣ RBS International introduces business partner Lombard, which in turn creates a financing solution to meet the client's needs
- ▣ Lombard line sees client succeed with refinancing and release equity tied up in the yacht





Gibraltar

“At RBS International we continue to win highly valued business from our competitors, which is attracted by our sustainable service proposition. We now have a reputation for delivering a high standard of service through relationship teams who really know their market sectors and understand your needs.”

Marvin Cartwright

Regional Head, Corporate Banking
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- ☐ Kemchans approached by RBS International with proposal for enhanced banking facilities
- ☐ Comprehensive package, together with commitment to service from RBS International, convinces the business to move banks
- ☐ Efficiencies created by new banking relationship provide platform for further success

Kemchans Ltd/Star of India

enhanced facilities

Moving banks after having a long standing relationship with the same banker is daunting but, when Kemchans chose to take the plunge, RBS International drew on its wealth of expertise to make sure that as well as a smooth transition, the business benefited from the facilities capable of enhancing its efficiency.

A family run business that has had a presence in Gibraltar for more than 100 years, Kemchans operates three retail outlets in prime Gibraltar locations selling perfume and cosmetics. Eager to work with the business, RBS International was proactive in contacting Kemchans to demonstrate what it could bring to the business. From here, the Bank moved swiftly to build up an understanding of Kemchans' needs and draw on expertise from across RBS group to build a solid solution to help the business run smoothly.

Central to its solution was eQ, which is RBS International's electronic banking platform designed specifically for the offshore market, as it gave Kemchans the ability to manage accounts, pay salaries and handle payments to international suppliers. Working with colleagues in London, the Bank also introduced Streamline, RBS group's payment card processor, putting together a package within 24 hours that beat Kemchans' existing tariff. Other facilities included branch deposits and commercial cards and, as the business was so impressed with RBS International's approach, it also moved its 20 staff accounts to the Bank.

To ensure Kemchans' move to RBS International went ahead without disruption to business, the Bank placed great emphasis on working closely with the business, visiting staff to complete paperwork and carry out training. This service, together with the company's enhanced banking facilities, has laid a solid foundation for Kemchans' future success.

“A combination of the enhanced facilities RBS International was proposing, together with its unwavering commitment to customer service, convinced us that it was the right bank to support our business and we look forward to developing this relationship further.”

Andy Mahtani, Director General, Kemchans Limited

“The facilities and services that RBS International has put in place for us are a significant improvement. The Relationship team held our hand through a sizeable migration, making the whole process seamless. This gave us the confidence that we had made the right decision.”

Andy Baker, Chief Executive, Argus Insurance

Argus Insurance enhanced service

It was a combination of determination and capability on the part of RBS International that eventually convinced Argus Insurance to switch its banking relationship.

The company, which is one of the largest underwriters of motor and personal possessions and property insurance in Gibraltar, had been eager to work with a bank that provided first class service but at the same time was wary of the disruption that it believed would go hand in hand with transferring banks.

RBS International has positioned itself as a leading provider of banking services to the Insurance Sector, and, combined with its track record of creating solutions for insurance companies, believed that it was the right bank to support Argus. To demonstrate this, it listened carefully to Argus's banking needs and responded with a package of facilities tailored to suit the business. These included term deposits, the RBS group payment card processor Streamline and electronic banking package eQ, which was instrumental in driving efficiencies as it creates a simple way to manage cash.

Service was of course at the forefront of RBS International's bid to win Argus's banking business and the company was particularly impressed by the Bank's flair for pulling together expertise from across the Bank while at the same time providing them with a strong relationship team to manage its needs.

Having convinced Argus to take the plunge and switch banks, RBS International then used its expertise in transferring banking relationships to ensure the transition went smoothly by agreeing a concise timeline based around detailed planning.

Switching to RBS International has been a simple way to enhance Argus's banking services.

- ▣ Argus Insurance believes enhanced service from offering at existing bank would benefit their business
- ▣ Eager to work with Argus Insurance, RBS International moves quickly to demonstrate its service capabilities
- ▣ Switch to RBS International proves efficient way for Argus Insurance to gain an enhanced service



introducing our business partners

As organisations grow, their banking needs often become more complex and a broader range of options becomes relevant.

In addition to the products and services we provide, we are also able to draw on the expertise of other specialist teams in the RBS group. Whatever your needs, we are confident we have the skills to meet them.



Bridson & Horrox Limited

£1,000,000+

Pre-delivery finance and 7 year facility for new digital print technology.

Sole Provider:
Lombard Manx Limited

Lombard

Lombard shares your ambition to build your business. Lombard can provide asset finance solutions on everything from plant and machinery to information technology, cars to commercial vehicles and light aircraft to boats. With Lombard, you know you are dealing with people who have the experience and expertise to take care of every detail and tailor a solution that's exactly right for you.

Lombard works closely with its customers to understand their needs and provides solutions that can meet these needs.



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£4,200,000

Property Investment Finance for South African based Genesis Properties Limited, a client of Maitland Group

Sole Provider:
The Royal Bank of Scotland International Limited

Treasury & Investor Solutions

Treasury & Investor Solutions (TIS) works with clients to service their underlying financial needs. Supported by the Group's Global Banking & Markets team, TIS provides treasury and risk management solutions including money market pricing and execution, foreign exchange, structured investor products and derivatives. The team work directly with our clients to understand their needs and create the right solutions.

Investment Opportunities

Corporate Banking and Treasury & Investor Solutions work in partnership to create the right investment opportunities for our clients. In the current economic environment, many people are reviewing how they invest their funds and want a secure place for their money while enhancing returns. Whether you want immediate access to your capital or would like it held on deposit for a fixed period, we can find a solution to meet your needs.

Structured Solutions – Flexible, tailored approach

As well as providing structured deposits, our specialist teams are also able to create innovative investment products to reflect your exact needs, views and risk strategy. Below are just two examples of the type of investment we can provide.

Example one*

A breakable deposit that pays an enhanced variable rate and has a fixed term. A 12 month deposit that pays 1 month GBP LIBOR plus 0.50% on a monthly basis, with the client having the option to cancel the transaction at the end of each quarter. This gives the client the benefit of longer term rates with the flexibility of cancelling the trade early to meet short term liquidity needs.

Example two*

A fixed term deposit with a high fixed rate and regular income. A 12 month deposit that pays a fixed rate of 5% p.a. for the first 3 months. Thereafter, RBS International has the right to "flip" the fixed rate into a variable rate of 3 month GBP LIBOR + 0.2%, on a quarterly basis, for the remainder of the deposit term. Interest is paid quarterly and with global interest rates likely to drop further; this offers an opportunity to out-perform current fixed deposit returns.



STEPHEN REILLY

MANAGING DIRECTOR,
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* The above rates are for indication purposes only and may not reflect actual deposit terms at the time of executing a trade

closing words

At RBS International we pride ourselves on delivering a world-class service. Working side by side with our customers and drawing on expertise gained throughout a long history in offshore banking, we build the specialist, individually tailored solutions that play an instrumental part in driving business success.

During these times of economic turbulence, the support of a bank that understands the value of service and maintaining strong relationships is more vital than ever. At RBS International we remain committed to your success and would welcome the opportunity to explore how we can help your organisation further.



ADRIAN GILL

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THIS IS AN ADVERTISEMENT FEATURE

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JE4 8NH. Guernsey business address: PO Box 62, Royal Bank Place, 1 Gategny Esplanade, St. Peter Port, Guernsey, GY1 4BQ. Regulated by the Guernsey Financial Services Commission and licensed under the Banking Supervision (Bailiwick of Guernsey) Law, 1994, as amended, the Insurance Managers and Insurance Intermediaries (Bailiwick of Guernsey) Law, 2002, and the Protection of Investors (Bailiwick of Guernsey) Law, 1987, as amended. Isle of Man business address: PO Box 7, 1 Prospect Hill, Douglas, Isle of Man, IM99 1AQ. Licensed by the Financial Supervision Commission of the Isle of Man to take deposits and carry on investment business and registered with the Insurance and Pensions Authority in respect of general business. Gibraltar business address: National Westminster House, PO Box 707, 57 Line Wall Road, Gibraltar. Licensed under the Gibraltar Financial Services (Banking) Act 1992, as amended and the Gibraltar Financial Services (Investment and Fiduciary) Act 1989, as amended (Licence number FSC0066OB). NatWest is the registered business name of The Royal Bank of Scotland International Limited under the Business Names Registration Act.

Isle of Man Bank Limited (IOMB). Isle of Man Bank Limited (IOMB). Registered Company Number: 1 Isle of Man. Registered Office: 2 Athol Street, Douglas, Isle of Man, IM99 1AN. Licensed by the Financial Supervision Commission of the Isle of Man to take deposits and carry on investment business and registered with the Insurance and Pensions Authority in respect of general business.

RBS International Isle of Man branch is a member of the Depositors' Compensation Scheme as set out in the Compensation of Depositors Regulations 2008.

RBS International is a participant in the Gibraltar Deposit Guarantee Scheme Act 1998 ("the Act"). Payments under the scheme are limited to 90% of a depositor's total deposits which qualify for compensation under the Act subject to a maximum payment to any one depositor of £18,000 (or €20,000 if greater). Most deposits denominated in currencies of the EEA are covered. Further details of the scheme are available on request.

Copies of our most recent audited accounts are available for inspection on request.

RBS International is not an Authorised Person subject to the rules and regulations made under the UK Financial Services & Markets Act 2000, and therefore deposits made with branches, all of which are outside the UK, are not protected by those rules and regulations covered by the UK Financial Services Compensation Scheme. As at 31 December 2007 RBS International's paid-up capital and reserves exceeded £1,158 million.

UK resident depositors may be subject to declaration and taxation of resulting income.

Our services are not offered to any person in any jurisdiction where their advertisement, offer or sale is restricted or prohibited by law or regulation or where we are not appropriately licensed.

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“From big to small, complex to straightforward, we deliver for our customers”



£9,940,000

Refinancing package - Acquisition of Directors' shares & restructuring of existing bank borrowing

Sole Provider



£15,676,000

Development Finance for the construction of 'The Sails' an exclusive development consisting of 42 luxury apartments

Sole Provider



\$465,000,000

Suite of multi option facilities to assist Baring Vostok Private Equity Fund IV

Sole Provider

EtrickHealth
Medical · Property · Investment

£13,000,000

Development and Investment Funding for new Health and Social Care Village at Low Grange, South Bank, Middlesbrough

Sole Provider

RESOLUTION

€80,000,000

Multi-option revolving credit facility for Resolution Real Estate Fund III-T L.P. and Resolution Real Estate Fund III-TE L.P.

Sole Provider

This announcement appears as a matter of record only.

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