

Share exchange agreement relating to the transfer of shares in Spitalfields Advisors Limited

Dated

25 April 2007

Mark Faulkner (1)
Securities Lending Services Group Limited (2)



DATE

25 April

2007

PARTIES

- (1) MARK FAULKNER of 8 Alwyne Villas, London N1 2HQ (the "Seller"); and
- (2) SECURITIES LENDING SERVICES GROUP LIMITED (company number 06097517) whose registered office is at 12 Lonsdale Gardens, Tunbridge Wells, Kent TN1 1PA (the "Buyer").

INTRODUCTION

- (A) Spitalfields Advisors Limited is a private company limited by shares incorporated in England on 28 January 2004 under the Companies Acts 1985 to 1989 under registered number 5028526 and has at the date of this Agreement an authorised share capital of £2,600 consisting of 2,600 ordinary shares of £1 each, of which 90 ordinary shares of £1 each have been issued and are fully paid (the "SAL Shares").
- (B) The Seller is the registered and beneficial holder of those SAL Shares shown against his name in column 2 of the Schedule (the "Seller's Shares"), and as such the Seller has the ability to sell such shares with full title guarantee.
- (E) The Buyer is a private company limited by shares incorporated in England on 12 February 2007 under the Companies Acts 1985 to 1989.
- (F) The Seller has agreed to sell to the Buyer and the Buyer has agreed to purchase the number of the Seller's Shares shown against his name in column 2 of the Schedule in consideration of the allotment and issue to the Seller of certain unissued shares forming part of the authorised share capital of the Buyer (the "Consideration Shares") in the number and proportion shown in column 3 of the Schedule.

OPERATIVE PROVISIONS

1 Sale and purchase

- 1.1 The Seller shall sell as legal and beneficial owner and with full title guarantee and the Buyer shall purchase the number of the Seller's Shares shown against his name in column 2 of the Schedule free from all liens, charges and encumbrances and together with all rights attaching to them.
- 1.2 In consideration of and in exchange for the Seller's Shares the Buyer shall issue to the Seller the Consideration Shares credited as fully paid in the number and proportions shown against in column 3 of the Schedule, and the Seller hereby applies for the allotment to him of the relevant Consideration Shares and agrees to hold the same subject to the memorandum and articles of association of the Buyer.
- 1.3 So far as may be necessary to give effect to the provisions of this Agreement the Seller hereby waives all pre-emption rights in respect of the Seller's Shares contained in the Articles of Association of SAL and in any agreement to which he is a party.

2 Completion

Completion of the exchange of the Consideration Shares for the Seller's Shares shall take place forthwith after the signing and dating hereof when:

- (a) the Seller shall deliver to the Buyer:
 - (i) a duly executed stock transfer form in respect of the Seller's Shares shown in column 2 of the Schedule in favour of the Buyer (or as it may direct) together with the relative share certificates;

- (ii) any other documents which may be required to vest in the Buyer the full beneficial ownership of the Seller's Shares and enable the Buyer to procure them to be registered in its name or as it shall direct;
 - (iii) a certified copy of any power of attorney under which this Agreement or any of the transfers or other documents referred to in this clause 2 is executed; and
 - (iv) an irrevocable power of attorney in the agreed form executed by the Seller to enable the Buyer (during the period prior to the registration of the transfer of the Seller's Shares shown in column 2 of the Schedule) to exercise all voting and other rights attaching to such shares;
- (b) the Buyer shall issue the Consideration Shares to the Seller in the number and proportion shown in column 3 of the Schedule and shall procure that the Seller is registered as a member of the Buyer; and
- (c) the parties shall procure that a meeting of the directors of SAL shall be held at which the transfer of the Seller's Shares shall be approved subject to such transfer being duly stamped and presented for registration and until such registration the Seller shall hold the Seller's Shares registered in his name as trustee for the Buyer and subject to its directions (including directions as to the exercise of voting and other rights attaching to the Shares).

3 General

- 3.1 This Agreement shall, to the extent that it remains to be performed, continue in full force and effect after Completion.
- 3.2 This Agreement shall be binding on each party's legal personal representatives.
- 3.3 This Agreement is governed by and is to be construed in accordance with English law.
- 3.4 The parties irrevocably agree that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute which may arise out of or in connection with this Agreement.
- 3.5 Except as otherwise expressly stated, this Agreement does not confer any rights on any person or party (other than the parties to this Agreement) pursuant to the Contracts (Rights of Third Parties) Act 1999.
- 3.6 Except to the extent otherwise expressly permitted, the parties shall not make any public announcement or issue any press release or respond to any enquiry from the press or other media concerning or relating to this Agreement or its subject matter or any ancillary matter except if, and to the extent, required by law, statute or any governmental, regulatory or other authority.
- 3.7 Each party shall pay its own costs and expenses in relation to the negotiation, preparation, execution, performance and implementation of this Agreement and each document referred to in it.
- 3.8 This Agreement may be executed in any number of counterparts, each of which shall constitute an original, and all the counterparts shall together constitute one and the same agreement.

This Agreement is entered into by the parties on the date at the beginning of this Agreement.

SCHEDULE

(1) Name and address of Seller	(2) Number and class of SAL Shares	(3) Number and class of Consideration Shares
Mark Cliffane Faulkner 8 Alwyne Villas London N1 2HQ	4 fully paid shares of £1 each	18,359 fully paid 'B' ordinary shares of £1 each

SIGNATURES

Signed by:


MARK CLIFFANE FAULKNER

in the presence of:

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J. P. PURPORT
14/16 LT BRIDLE RD
BRIDLEWELL, KENT.

Signed by:

for and on behalf of

SECURITIES LENDING

SERVICES GROUP LIMITED

in the presence of:

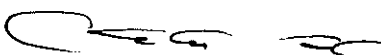
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J. P. Purport (witness name)
c/o ST Serwis LLP
10 Green Street Place
London