



IMS Press Release - IMS Hires Senior FSA Executives: June 2007

*- FSA's hedge fund regulator joins IMS to advise institutional clients -
- IMS brings in new forensic expertise from FSA's Enforcement Team -*

IMS Consulting ('IMS'), the UK's largest independent compliance consultancy focused on the asset management and securities industries, today announced that it has appointed four senior FSA executives in a move which significantly boosts its client delivery capabilities and further enhances its ability to meet increasing client demand for the Regulator's view on compliance issues.

With these new hires IMS is also responding to an increasing demand for its services from institutional clients, as well as from firms who have been asked by the FSA to provide a Skilled Persons Report, an independent analysis of a potential problem or concern identified by the FSA.

Chris Rexworthy was most recently Head of Supervision of Wholesale Investment Firms at the FSA and was also responsible for establishing the FSA's specialist hedge fund practice. He joins IMS as Director of Institutional Business to focus on advising the firm's large institutional clients. He has over 20 years experience covering all aspects of the financial services sector and has spent the past ten years at the FSA in a number of senior roles. In his role as Head of Supervision of Wholesale Investment Firms, Chris was responsible for the supervision of more than 2,000 companies including wholesale brokers, institutional asset managers, hedge fund managers and private equity firms. As part of the FSA's senior management team, Chris has also been a member of its authorisation decision making committee and its anti-money laundering and financial crime teams.

Martin Weir has spent the last seven years working within the FSA's Enforcement Division and joins IMS as a Senior Consultant. Martin, a certified chartered accountant, has more than 15 years professional services experience, many of those spent within the financial sector, and has held positions at companies including INVESCO, Johnson Fry Management and PricewaterhouseCoopers.

Kevin Quinlan joins IMS as a Senior Consultant with 11 years experience as a financial services regulator, including seven years with the FSA's Forensic Investigations Enforcement Division and four years at the Securities & Futures Authority. Kevin originally trained as a barrister and also spent eight years as police detective. He has worked in banking fraud and risk consulting for many years, with companies including Arthur Anderson and Abbey National.

Scott Wilson, CEO of IMS Consulting, commented:

"Compliance is an increasingly business-critical issue for asset managers and securities firms globally and the ever changing rules and regulations can make this a daunting task. Increasingly, clients want to understand compliance issues from the Regulator's perspective and the addition of four highly qualified consultants, with unrivalled industry knowledge and long standing FSA experience,

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strengthens our ability to meet those demands. In addition, they bring a strong forensic capability which addresses a growing requirement from clients for specialist advice on enforcement and enhanced supervision issues.

He added:

“IMS is committed to recruiting quality consultants who enable us to deliver superior advice to clients and we welcome the contribution that these new hires bring to our business.”

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