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Carey Olsen acts in £600 million stock market placing for Resolution

CAREY Olsen partner Tom Carey and associates David Crosland and Andrew Tually have acted for Resolution, the acquisition vehicle backed by financier Clive Cowdery, on its recent admission to trading on the London Stock Exchange in one of the most significant floatations of the year.

Resolution Limited will be advised by an executive team at Resolution Operations LLP headed by chief executive John Tiner.

Partner Tom Carey said, “Floatations are a rarity in the current economic climate and it is a reflection of the confidence investors have both in Mr Cowdery and in Guernsey as the domicile of choice for listed acquisition vehicles.”

Resolution has raised £600 million through the placing which will be used to acquire businesses in the financial services sector. The company plans to return to its shareholders to raise further capital once it has identified target businesses.

“Carey Olsen continues to be ahead of its peers in advising on large complex deals such as this. We look forward to working with the Resolution team in the pursuit of their investment strategy.”

Resolution completed its placing on 5th December 2008.

NOTES TO EDITORS:

About Carey Olsen: Carey Olsen is the largest law firm in the Channel Islands and acts for a number of institutional clients in large, multi-jurisdictional transactions, as well as for governments and corporates, professional firms and high-net-worth individuals. With more than 130 lawyers Carey Olsen offers a full range of legal services, including corporate and commercial, funds, banking and finance, trusts and fiduciary, commercial and residential property, employment, restructuring, litigation and dispute resolution. Carey Olsen's position as a top tier provider of legal services is recognised by Chambers UK, Legal 500 and other independent market commentators and reflected by the quality of the transactions and cases they advise on. **Carey Olsen is the Chambers Europe Offshore Law Firm of the Year 2008, Acquisition Finance Offshore Law Firm of the Year 2008 and is the highest ranking Channel Islands law firm in The Lawyer Awards 2008.**

www.careyolsen.com

About Tom Carey: Tom Carey specialises in corporate, commercial and financial services law including the sale, purchase, listing and winding up of companies and the structuring, administration, listing, marketing, winding up and sale of retail and institutional open ended and closed ended investment funds. He joined the Corporate and Finance Group at Carey Olsen in August 2004 and was made partner in 2008.

