

**BANK OF LONDON AND THE MIDDLE EAST PLC APPOINTS
HEAD OF FUND SERVICES**



London (12 September 2008) – Bank of London and The Middle East plc (BLME), the Sharia’a compliant London-based wholesale bank, today announced that it has appointed Spiro Andreadakis as Head of Fund Services.

Spiro joins BLME from Morley Fund Management, where he held the position of Head of European Sales Administration. In that role Spiro was responsible for the overall management and strengthening of human and operational infrastructure in order to generate long-term sales growth for Europe (excluding UK). Prior to this, Spiro was at Fidelity International, where he spent six years as a Director supporting a number of different businesses. He started his career with UBS, initially within the Private Banking Division in London.

Humphrey Percy, Chief Executive Officer at BLME, said:

"The appointment of Spiro is further testament to the positive strides we have made since we launched just over 12 months ago. With over 20 years experience within the International Financial Services marketplace, covering a range of operational areas for Private Wealth Management and Fund Management specifically, Spiro’s expert knowledge will prove invaluable in contributing to the development of a strong asset management capability."

Spiro Andreadakis commented:

"I recognised some time ago that Islamic finance and asset management specifically, presented significant opportunities for growth, in comparison to the more mature and in some cases, overcrowded conventional marketplace. I am therefore looking forward to bringing my expertise and insight to assist in developing BLME’s asset management business and ensuring that we implement the best practice operational infrastructure."