

6 December 2007

HML Holdings plc
("HML" or "the Company")

HML strengthened through North London Acquisition

HML Holdings plc (AIM: HMLH), a leading provider of property management, insurance and ancillary services to residential property blocks, announces that it exchanged contracts, yesterday, to purchase the business and assets of The Avenue Agency ("TAA") (including Hathaways Property Management), a Barnet based residential management business specialising in the management of blocks of residential flats. The acquisition will be completed on 2 January 2008.

The business has been acquired for a cash consideration of £700,000 with a 10% annual retention against warranties and performance criteria. For the year ended 31 December 2006, TAA had unaudited earnings of £220,000 (before tax and partners' drawings) and revenues of £475,000.

The Avenue Agency was founded in the 1980s and has been owned and managed by Nicholas (Nick) Philip since 1990. In 2004, the business grew substantially through its acquisition of the property management division of Hathaways, a Westminster based estate agency. Nick and his brother, Frank Philip, have built the business which now manages over 120 residential blocks. Nick and Frank will remain with the organisation for a minimum of 12 months post completion.

Commenting on the acquisition, Rob Plumb, Chief Executive of HML, said: "We are extremely pleased to welcome The Avenue Agency to the group. The business, which has an excellent client service reputation, will become part of HML Mandells, HML's North London residential property management company.

"In line with our ongoing strategy for growth through both organic and acquisitive means, TAA will significantly enhance our presence in the area and strengthen the quality of our service offering."

Ends.

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