



**Press release**

**8 May 2009**

**Abbeycrest plc**

("Abbeycrest" or "the Group")

**Appointment of Group Sales and Marketing Director**

Abbeycrest plc (LSE: ACR), a leading international jewellery designer and manufacturer, is pleased to announce that Nick Hamley has been appointed to the Board as Group Sales and Marketing Director with immediate effect.

Nick, aged 55, brings over thirty years of international operational, creative marketing and retail management experience to the Group. During his career, he has helped build the brands of a number of well known retail firms, including Signet Group plc, Specsavers, Vision Express and Home Retail Group plc.

Prior to joining Abbeycrest in November 2008, Nick Hamley spent ten years, from 1997 to 2006, as Director of Marketing for Signet Trading Limited, a subsidiary company of Signet Group plc. Nick was responsible for the overall strategic development of their jewellery retail brands, H Samuel, Ernest Jones and Leslie Davis. He was also, more recently, Interim Head of Strategic Development at Argos, a division of Home Retail Group plc and Retail Director of opticians group, G.C. Bateman Limited.

Commenting on the appointment, Simon Ashton, Executive Chairman of Abbeycrest, said: "I am delighted that we have recruited someone of Nick's calibre. His breadth of experience and contacts in the jewellery and retail markets will prove extremely valuable to the Group. He will play an integral role in implementing the strategic changes currently being made within the business. This is an exciting time for Abbeycrest and I look forward to working with Nick as we drive the business forward."

On his appointment, Nick Hamley commented: “I am delighted to be joining Abbeycrest at this important stage in its development. The Group has been through a period of significant change and we have now put in place the foundations to enable us to capitalise on the growing demand for quality fine jewellery. I am looking forward to helping Abbeycrest take advantage of the opportunities within its markets.”

**The following information is required to be disclosed pursuant to Listing Rule 9.6.13.**

Mr Hamley was appointed a director of G.C. Bateman Limited (“GCB”) on 6 August 2007. BDO Stoy Hayward LLP were appointed as administrators of GCB on 1 May 2008 and immediately concluded a sale of the company’s trade and assets, along with the trade and assets of certain of its subsidiary companies, to Vision Express (UK) Limited, for a total consideration of £14 million. Mr Hamley resigned as a director of GCB on 2 May 2008. On 25 November 2008, the administrators reported that GCB had no further assets to realise and that the company would exit administration by way of a creditors voluntary liquidation.

Mr Hamley was a director of Advertising & Design (UK) Limited (“A&D”) when administrative receivers were appointed on 14 December 1990. A&D was dissolved and removed from the register of companies on 19 July 1994.

Further details relating to the administrations of GCB and A&D are as follows:

	Estimated surplus/(deficiency) as regards		
	Preferential creditors	Non-preferential creditors <sup>1</sup>	Members <sup>2</sup>
	£	£	£
GCB	1,445,302	(1,825,615)	(1,867,667)
A&D	342,509	(190,483)	(214,583)

<sup>1</sup>The estimated deficiency as regards non-preferential creditors includes the estimated surplus as regards preferential creditors.

<sup>2</sup>The estimated deficiency as regards members includes the estimated deficiency as regards non-preferential creditors.

No other information in respect of Mr Hamley is required to be disclosed pursuant to Listing Rule 9.6.13.

**- Ends -**

**For further information:**

**Abbeycrest plc**

Simon Ashton, Executive Chairman

Tel: +44 (0)113 245 3804

[www.abbeycrest.co.uk](http://www.abbeycrest.co.uk)

**Evolution Securities Limited**

Joanne Lake / Peter Steel

[joanne.lake@evosecurities.com](mailto:joanne.lake@evosecurities.com)

Tel: +44 (0)113 243 1619

[www.evosecurities.com](http://www.evosecurities.com)

**Media enquiries:**

**Abchurch Communications**

Sarah Hollins / Mark Dixon

[mark.dixon@abchurch-group.com](mailto:mark.dixon@abchurch-group.com)

Tel: +44 (0) 20 7398 7729

[www.abchurch-group.com](http://www.abchurch-group.com)