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Lighthouse Group PLC
11 March 2008

Part 1

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11 March 2008

Merger of
Lighthouse Group plc
and
Sumus Plc

The boards of Sumus Plc ("Sumus") and Lighthouse Group plc ("Lighthouse") are pleased to announce that they have reached agreement to merge.

The directors of both Lighthouse and Sumus believe that, in bringing together the second and third fastest growing groups within the IFA and wealth management sectors, the merged group will be the largest autonomous entity in the market for the provision of independent financial advice and wealth management and the distribution of retail financial products in the UK. The Enlarged Group will have pro-forma turnover in excess of ?80 million and estimated net assets of ?22 million.

David Hickey, Executive Chairman of Lighthouse, said:

"We have strong shareholder support from both sides for this merger, which will

combine two profitable groups with substantial balance sheet cash resources.

"The merger creates an IFA and wealth management group which is genuinely independent, with an estimated ?8 billion in assets under advice and approximately 900 experienced advisers.

"I believe that this merger creates the best positioned independent advisory group in the UK."

Allan Rosengren, Group Chief Executive of Sumus, commented:

"This is a merger of like-minded organisations and will create one of the largest autonomous IFA and wealth management groups in the UK. It fulfills a number of key objectives in terms of achieving meaningful size, scale and geographic coverage, whilst further broadening the range of services offered to IFAs and clients.

"We are enormously enthused by it and believe it to be in the best interests of all stakeholders in both Sumus and Lighthouse. Once effected, we look forward to being part of a larger group with all of the businesses in the group maintaining their individual identities but working together, to mutual advantage and the benefit of clients in the years ahead."

Summary

* The Merger will be effected by a scheme of arrangement between Sumus and Sumus Shareholders which will result in the acquisition by Lighthouse of the entire issued and to be issued ordinary share capital of Sumus.

* The Basic Consideration pursuant to the Merger values each Sumus Share at 42.3 pence and values the entire issued share capital of Sumus at approximately ?12.6 million.

* Under the terms of the Scheme, Sumus Shareholders will be entitled to receive 1.88 New Lighthouse Shares for every Sumus Share they hold.

* Under the terms of the Scheme, Sumus Shareholders will be entitled to elect to receive a Partial Cash Alternative of 43.5 pence in cash for every Sumus Share representing approximately 50 per cent. of their Sumus Shares. The maximum aggregate amount payable in cash to Sumus Shareholders pursuant to the Partial Cash Alternative is approximately ?4.4 million.

* The Sumus Directors, who have been so advised by Arbuthnot Securities, consider the terms of the Merger and the Scheme to be fair and reasonable so far as Sumus Shareholders are concerned and unanimously recommend that Sumus Shareholders vote in favour of the resolutions to be proposed at the Scheme Meeting and the Extraordinary General Meeting. In providing its advice to the Sumus Board, Arbuthnot Securities has taken into account the commercial assessments of the Sumus Directors.

* Lighthouse has received irrevocable undertakings from the Sumus Directors and certain persons connected with them, who are together interested in a total of 17,578,627 Sumus Shares, representing approximately 58.83 per cent. of the existing issued share capital of Sumus, to vote (or procure the vote of) such Sumus Shares in favour of the Merger and the Scheme at the Scheme Meeting and the Extraordinary General Meeting. All such irrevocable undertakings will remain binding even if a higher competing offer is made for Sumus.

* Allan Rosengren, Sumus' Group Chief Executive, has irrevocably undertaken not to elect to receive the Partial Cash Alternative (save with respect to the SSAS Shares) and Julian Telling, Sumus' Group Operations Director, has irrevocably undertaken to elect to receive the Partial Cash Alternative (including in respect of the SSAS Shares).

* Lighthouse has also received irrevocable undertakings from certain other Sumus Shareholders, who are together interested in a total of 815,854 Sumus Shares, representing approximately 2.73 per cent. of the existing

issued share capital of Sumus, to vote (or procure the vote of) their Sumus Shares in favour of the Merger and the Scheme at the Scheme Meeting and the Extraordinary General Meeting.

* Accordingly, Lighthouse has received irrevocable undertakings in respect of, in aggregate, 18,394,481 Sumus Shares, representing, in aggregate, approximately 61.56 per cent. of Sumus' existing issued share capital to vote (or procure the vote) of such Sumus Shares in favour of the Merger and the Scheme at the Scheme Meeting and the Extraordinary General Meeting.

* The Lighthouse Directors have irrevocably undertaken to vote (or procure or use reasonable endeavours to procure the vote) in favour of the Lighthouse Scheme Resolution to be proposed at the Lighthouse General Meeting in respect of all their beneficial holdings of, in aggregate, 2,147,684 Lighthouse Shares which represent, in aggregate, approximately 2.56 per cent. of the existing issued share capital of Lighthouse.

* In addition, undertakings to vote (or procure the vote) in favour of the Lighthouse Scheme Resolution to be proposed at the Lighthouse General Meeting have been received from certain other Lighthouse Shareholders in respect of a further 30,446,760 Lighthouse Shares representing approximately a further 36.37 per cent. of the existing issued share capital of Lighthouse.

* Accordingly, Lighthouse has received irrevocable undertakings in respect of, in aggregate, 32,594,444 Lighthouse Shares, representing, in aggregate, approximately 38.93 per cent. of Lighthouse's existing issued share capital to vote (or procure or use reasonable endeavours to procure the vote) in favour of the Lighthouse Scheme Resolution to be proposed at the Lighthouse General Meeting.

This summary should be read in conjunction with, and is subject to, the full text of this announcement and the Appendices to this announcement. Appendix IV to this announcement contains definitions of certain expressions in this announcement (including this summary). All times referred to are London times unless otherwise stated.

The full terms and conditions of the Merger and the Scheme will be set out in

the Scheme Document and the Form of Election which will accompany it. In deciding whether or not to vote in favour of the Scheme at the Scheme Meeting and the related Special Resolution to be proposed at the Extraordinary General Meeting, Sumus Shareholders must rely solely on the terms and conditions of the Merger and the Scheme and the information contained, and the procedures described, in the Scheme Document, the Forms of Proxy and the Form of Election. Sumus Shareholders are advised to read carefully the Scheme Document, the Forms of Proxy and the Form of Election once these have been despatched. It is anticipated that the Scheme Document, the Forms of Proxy and the Form of Election will be despatched to Sumus Shareholders as soon as practicable but in any event within 28 days of the date of this announcement.

Enquiries

Lighthouse Group plc
David Hickey, Executive Chairman
Malcolm Streatfield, Chief Executive Officer

020 7065 5640

www.lighthousegroup.plc.co.uk

Sumus Plc
Allan Rosengren, Group Chief Executive
Peter Smith, Group Finance Director

0117 933 0777

www.sumus.co.uk

Daniel Stewart & Company plc (Financial adviser to Lighthouse)
Lindsay Mair/Stewart Dick

020 7776 6550

www.danielstewart.co.uk

Arbuthnot Securities (Financial adviser to Sumus)
Tom Griffiths/Alasdair Younie

020 7012 2000

Abchurch Communications (Financial PR adviser to Lighthouse)
Heather Salmond
Gareth Mead
Joanne Shears

020 7398 7700

020 7398 7704

020 7398 7710

020 7398 7709

www.abchurch-group.com

Winningtons Financial (Financial PR adviser to Sumus)
Tom Cooper/Paul Vann

0117 920 0092

www.winningtons.co.uk

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This announcement is not intended to, and does not, constitute an offer or an invitation to purchase or subscribe for any securities or the solicitation of an offer to purchase any securities, pursuant to the Merger or otherwise.

The distribution of this announcement in jurisdictions other than the UK may be restricted by law and therefore any persons who are subject to the laws of any jurisdiction other than the UK should inform themselves about, and observe, any applicable requirements. This announcement has been prepared for the purpose of complying with English law and the Code and the information disclosed may not be the same as that which would have been disclosed if this announcement had been prepared in accordance with the laws of jurisdictions outside England.

Copies of this announcement are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in or into or from any Restricted Jurisdiction and persons receiving this announcement (including custodians, nominees and trustees) must not mail or otherwise forward, distribute or send it in or into or from any Restricted Jurisdiction.

The Merger may not be made, directly or indirectly, in or into or by the use of the mails of, or by any other means or instrumentality (including, without limitation, electronic mail, facsimile transmission, telex, telephone, internet or other forms of electronic communication) of interstate or foreign commerce of, or any facility of a national state or securities exchange of any Restricted Jurisdiction and the Merger may not be capable of acceptance by any such use, means, instrumentality or facility.

This announcement contains certain forward-looking statements with respect to the financial condition, results of operations and business of Sumus and the Sumus Group and Lighthouse and the Lighthouse Group and certain plans and objectives of the boards of directors of Sumus and Lighthouse. These forward-looking statements can be identified by the fact that they do not relate only to historical or current facts. Forward-looking statements often use words such as "anticipate", "target", "expect", "estimate", "intend", "plan", "goal", "believe", "will", "may", "should", "would", "could" or other words of similar meaning. By their nature, forward-looking statements involve risks and uncertainties that could cause actual results and developments to differ materially from those expressed in or implied by such forward-looking statements. Many of these risks and uncertainties relate to factors that are beyond Sumus' and Lighthouse's abilities to control or estimate precisely, such as future market conditions and the behaviours of other market participants, and therefore undue reliance should not be placed on such statements. Should one or more of these risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary materially from those described in this document. Sumus and Lighthouse assume no obligation and do not intend to update or correct these forward-looking statements, except as required pursuant to applicable law.

Dealing Disclosure Requirements

Under the provisions of Rule 8.3 of the Code, if any person is, or becomes, "interested" (directly or indirectly) in 1% or more of any class of "relevant securities" of Sumus or Lighthouse, all "dealings" in any "relevant securities" of that company (including by means of an option in respect of, or a derivative referenced to, any such "relevant securities") must be publicly disclosed by no later than 3.30 pm (London time) on the London business day following the date of the relevant transaction. This requirement will continue until the date on which the Scheme becomes Effective or lapses or is otherwise withdrawn or on which the "offer period" otherwise ends. If two or more persons act together

pursuant to an agreement or understanding, whether formal or informal, to acquire an "interest" in "relevant securities" of Sumus or Lighthouse, they will be deemed to be a single person for the purpose of Rule 8.3.

Under the provisions of Rule 8.1 of the Code, all "dealings" in "relevant securities" of Sumus or of Lighthouse by Lighthouse or Sumus or by any of their respective "associates", must be disclosed by no later than 12.00 noon (London time) on the London business day following the date of the relevant transaction.

A disclosure table, giving details of the companies in whose "relevant securities" "dealings" should be disclosed, and the number of such securities in issue, can be found on the Panel's website at www.thetakeoverpanel.org.uk.

"Interests in securities" arise, in summary, when a person has long economic exposure, whether conditional or absolute, to changes in the price of securities. In particular, a person will be treated as having an "interest" by virtue of the ownership or control of securities, or by virtue of any option in respect of, or derivative referenced to, securities.

Terms in quotation marks are defined in the Code, which can also be found on the Panel's website. If you are in any doubt as to whether or not you are required to disclose a "dealing" under Rule 8, you should consult the Panel.

The Sumus Directors accept responsibility for the information contained in this announcement, except for the information for which responsibility is taken by the Lighthouse Directors. To the best of the knowledge and belief of the Sumus Directors (who have taken all reasonable care to ensure that such is the case) the information contained in this announcement for which they are responsible is in accordance with the facts and does not omit anything likely to affect the import of such information.

The Lighthouse Directors accept responsibility for the information contained in this announcement relating to each member of the Lighthouse Group, the directors of each member of the Lighthouse Group and the members of their immediate families, related trusts and any persons connected with them. To the best of the knowledge and belief of the Lighthouse Directors (who have taken all reasonable care to ensure that such is the case) the information contained in this announcement for which they are responsible is in accordance with the facts and

does not omit anything likely to affect the import of such information.

Daniel Stewart & Company plc has given and has not withdrawn its written consent to the issue of this announcement with the inclusion of references to its name in the form and context in which they appear.

Arbuthnot Securities Limited has given and has not withdrawn its written consent to the issue of this announcement with the inclusion of references to its name in the form and context in which they appear.

Part 2

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Recommended proposals for the Merger

of

Lighthouse Group plc

and

Sumus Plc

to be effected by a Scheme of Arrangement

1. Introduction

The Boards of Sumus Plc ("Sumus") and Lighthouse Group plc ("Lighthouse") are

pleased to announce that they have agreed the terms of a merger between Sumus and Lighthouse whereby Lighthouse would acquire, for shares and cash, the entire issued and to be issued share capital of Sumus. The Merger is to be effected by way of a scheme of arrangement under section 425 of the Companies Act 1985 involving a reduction of capital under section 135 of the Companies Act 1985. The Scheme requires the approval of the Scheme Shareholders and the sanction of the Court.

2. The Merger

Basic Consideration

Under the terms of the Scheme, which is subject to the Conditions and further terms set out in Appendix I to this announcement, Scheme Shareholders will be entitled to receive, in respect of all their Scheme Shares where no valid election for the Partial Cash Alternative (as explained below) is made:

for every Scheme Share 1.88 New Lighthouse Shares

and so in proportion for such number of Scheme Shares held where no valid Cash Election is made.

Fractions of New Lighthouse Shares will not be allotted or issued pursuant to the Scheme and, accordingly, each Scheme Shareholder's aggregate entitlement to New Lighthouse Shares will be rounded down to the nearest whole number of New Lighthouse Shares.

The New Lighthouse Shares will not carry the right to receive Lighthouse's final dividend in respect of the year ended 31 December 2007, the record date for which precedes the earliest date on which the Scheme may become Effective, but will carry the right to receive all dividends and other distributions declared, paid or made on the Lighthouse Shares which have a record date after the date on

which the Scheme becomes Effective. The New Lighthouse Shares will not in any event carry the right to receive the intended special interim dividend referred to in paragraph 9 of this announcement.

Partial Cash Alternative

Under the terms of the Scheme, which is subject to the Conditions and further terms set out in Appendix I to this announcement, Scheme Shareholders will be entitled to elect to receive, in respect of such whole number of Scheme Shares as represents 50 per cent. of their total holdings of Scheme Shares, rounded down to the nearest whole number of Scheme Shares, immediately prior to the Reorganisation Record Time a Partial Cash Alternative of:

for every Scheme Share 43.5 pence in cash

and so in proportion for such number of Scheme Shares in respect of which a valid Cash Election is made and they will be entitled to receive, in respect of the balance of their total holdings of Scheme Shares at the Reorganisation Record Time, the Basic Consideration described above.

Fractions of pence will not be paid pursuant to the Scheme and, accordingly, each Scheme Shareholder's aggregate entitlement to cash pursuant to the Partial Cash Alternative will be rounded down to the nearest whole number of pence.

Allan Rosengren, Sumus' Group Chief Executive, has irrevocably undertaken to Lighthouse not to elect for the Partial Cash Alternative (save with respect to the SSAS Shares in respect of which he has undertaken to elect for the Partial

Cash Alternative). Julian Telling, Sumus' Group Operations Director, has irrevocably undertaken to Lighthouse to elect for the Partial Cash Alternative (including in respect of the SSAS Shares). Further details of these and other irrevocable undertakings are set out in Appendix II to this announcement. On this basis, and on the basis of the issued share capital of Sumus as at the close of business on 10 March 2008, the maximum amount of cash payable pursuant to the Partial Cash Alternative is approximately ?4.4 million.

The Partial Cash Alternative will not affect the entitlements of those Scheme Shareholders who do not make Cash Elections under the Partial Cash Alternative, who will receive New Lighthouse Shares in accordance with the terms of the Basic Consideration set out above.

Furthermore, a Scheme Shareholder's entitlement to elect to receive the Partial Cash Alternative will not depend on Cash Elections made by other Sumus Shareholders under the Partial Cash Alternative.

The Partial Cash Alternative is expected to remain open until 1.00 p.m. on 29 April 2008 and the availability of the Partial Cash Alternative is conditional on the Scheme becoming Effective.

Value of the Basic Consideration

The Boards of Sumus and Lighthouse have agreed the basis for the Merger by reference to the respective market capitalisations of Sumus and Lighthouse throughout the period of discussions between them, which commenced on 2 January 2008 and continued until 10 March 2008, being the last Business Day prior to this announcement, disregarding minor share price fluctuations during such period.

Based on the respective sizes of the businesses of Sumus and Lighthouse and the respective average market capitalisations of Sumus (approximately ?13.3 million) and Lighthouse (approximately ?19.6 million) during the period of discussions between the Boards of Sumus and Lighthouse, the Merger represents an approximate Sumus:Lighthouse merger ratio of 40:60.

The Basic Consideration pursuant to the Merger accordingly values each Sumus Share at 42.3 pence and the existing issued share capital of Sumus at approximately ?12.6 million, based on the Closing Price of 22.5 pence per Lighthouse Share on 10 March 2008, being the latest practicable date prior to this announcement.

These terms represent:

* a discount of approximately 4.7 per cent to the average Closing Price of a Sumus Share between 2 January 2008 and 10 March 2008, being the period during which the Merger was negotiated between the Boards of Sumus and Lighthouse; and

* a premium of approximately 0.7 per cent. to the Closing Price of 42.0 pence per Sumus Share on 10 March 2008, the last Business Day prior to the date of this announcement.

Assuming no Scheme Shareholders, other than Julian Telling (including in respect of the SSAS Shares) and Allan Rosengren (in respect of the SSAS Shares only), elect for the Partial Cash Alternative and the maximum number of New Lighthouse Shares is issued pursuant to the Merger and the Scheme and no other Lighthouse Shares are issued in the period between the date of this announcement and the Effective Date, Scheme Shareholders will hold, in aggregate, approximately 49,134,301 Lighthouse Shares representing approximately 37.0 per cent. of the issued share capital of the Enlarged Group.

Alternatively, assuming all Scheme Shareholders, other than Allan Rosengren (save in respect of the SSAS Shares), elect for the Partial Cash Alternative and the minimum number of New Lighthouse Shares is issued pursuant to the Merger and the Scheme and no other Lighthouse Shares are issued in the period between the date of this announcement and the Effective Date, Scheme Shareholders will receive, in aggregate, approximately 4.4 million in cash and will hold, in aggregate, approximately 37,138,804 Lighthouse Shares representing approximately 30.7 per cent. of the issued share capital of the Enlarged Group.

Upon the Scheme becoming Effective:

- * the Scheme Shares will be cancelled and in their place new ordinary shares in the capital of Sumus will be issued to Lighthouse;

- * Sumus will become a private limited company and a wholly-owned subsidiary of Lighthouse;

- * the New Lighthouse Shares and any cash due to each Scheme Shareholder pursuant to the Scheme will be issued or paid to such Scheme Shareholder within 14 days of the Effective Date; and

- * the New Lighthouse Shares will be issued credited as fully paid, will not carry the right to receive Lighthouse's final dividend in respect of the year ended 31 December 2007 but will, in all other respects, rank pari passu with the Lighthouse Shares in issue at the time the New Lighthouse Shares are issued pursuant to the Scheme, including the right to receive dividends and other distributions declared, made or paid by reference to a record date falling after the Effective Date. The New Lighthouse Shares will not in any event carry the right to receive the intended special interim dividend referred to in paragraph 9 of this announcement.

3. Recommendation of the Merger

The Sumus Directors, who have been so advised by Arbuthnot Securities, consider the terms of the Merger and the Scheme to be fair and reasonable so far as the Sumus Shareholders are concerned. In providing its advice to the Sumus

Directors, Arbuthnot Securities has taken into account the commercial assessments of the Sumus Directors.

Accordingly, the Sumus Board unanimously recommends that Sumus Shareholders vote in favour of the Scheme at the Scheme Meeting and in favour of the Special Resolution to be proposed at the Extraordinary General Meeting, as the Sumus Directors and certain persons connected with them have irrevocably undertaken to do in respect of all their beneficial and other interests in Sumus Shares amounting to, in aggregate, 17,578,627 Sumus Shares, representing approximately 58.83 per cent. of the existing issued share capital of Sumus.

4. Irrevocable Undertakings

The Merger and implementation of the Scheme are conditional, inter alia, on the requisite majority of Scheme Shareholders approving the Scheme at the Scheme Meeting and the requisite majority of Sumus Shareholders passing the Special Resolution at the Extraordinary General Meeting.

Lighthouse has received irrevocable undertakings from each of the Sumus Directors and certain persons connected with them, who are together interested in a total of 17,578,627 Sumus Shares, representing approximately 58.83 per cent. of the existing issued share capital of Sumus, to vote (or procure the vote of) such Sumus Shares in favour of the Scheme and the Merger at the Scheme Meeting and the Extraordinary General Meeting, respectively. All such irrevocable undertakings will remain binding even if a higher competing offer is made for Sumus.

Pursuant to his irrevocable undertaking given to Lighthouse, Allan Rosengren, Sumus' Group Chief Executive, has also undertaken not to elect to receive the Partial Cash Alternative, save in respect of the SSAS Shares (in respect of which he has undertaken to elect for the Partial Cash Alternative). Pursuant to his irrevocable undertaking given to Lighthouse, Julian Telling, Sumus' Group

Operations Director, has also undertaken to elect to receive the Partial Cash Alternative, including in respect of the SSAS Shares.

Lighthouse has also received irrevocable undertakings from certain other Sumus Shareholders, who are together interested in a total of 815,854 Scheme Shares, representing approximately 2.73 per cent. of the existing issued share capital of Sumus, to vote (or procure the vote of) their Scheme Shares in favour of the Merger and the Scheme at the Scheme Meeting and the Extraordinary General Meeting respectively. These irrevocable undertakings will also remain binding even if a higher competing offer is made for Sumus.

Accordingly, Lighthouse has received irrevocable undertakings in respect of, in aggregate, 18,394,481 Scheme Shares, representing, in aggregate, approximately 61.56 per cent. of Sumus' existing issued share capital to vote (or procure the vote) of their Sumus Shares in favour of the Merger and the Scheme at the Scheme Meeting and the Extraordinary General Meeting.

Further details of these irrevocable undertakings to vote in favour of the Merger and the Scheme are set out in Appendix II to this announcement.

5. Background to the Merger

Sumus was formed in 2000 as the holding company of Falcon, an independent financial advisory business and IFA network. Falcon had been founded in 1983 by Allan Rosengren and Julian Telling, Group Chief Executive and Group Operations Director respectively of Sumus. In 2004, Sumus launched Financial Synergies to act on behalf of IFAs who wished to access greater economies of scale while continuing to be directly regulated by the FSA.

Sumus' Ordinary Shares were admitted to trading on AIM in February 2005. At the same time, Sumus raised ?3 million, before expenses, through a placing of new ordinary shares at 40 pence per share with institutional and other investors.

Sumus' strategy, and the principal reason for its admission to AIM, was to grow Falcon's business and to extend its geographic reach through a combination of organic growth and the acquisition of, or stakes in, IFA businesses, as it considered that it was well positioned to act as a core around which to add other IFA businesses through direct part-ownership and co-venture structures.

In September 2006, Sumus acquired FSAS, an IFA network group headquartered in Dunfermline, Scotland, for a maximum consideration of ?2 million, comprising a combination of new shares and cash. FSAS was and remains one of Scotland's leading IFA networks with over 160 IFAs, approximately 60,000 clients and approximately ?700 million of assets under advice. This acquisition was the first by Sumus following its admission to AIM and increased the total number of IFAs and mortgage advisers within the Sumus Group to over 300, the value of assets under advice to approximately ?2 billion and improved Sumus' national coverage, particularly in Scotland and the North of England.

Sumus' offering was expanded further in February 2007 with the launch by Falcon of its proprietary asset management product, The Brunel Funds. This 'Fund of Funds' asset management facility enabled Sumus to derive further margin and value from its existing offering of independent financial advice and associated investment management services.

In June 2007, Sumus acquired 50.1 per cent. of the issued share capital of Deverill Black, a Bristol based IFA firm, for a total consideration of ?0.75 million, in a combination of cash and new shares. Deverill Black had been an Appointed Representative firm of Falcon since its incorporation in 2001. The acquisition secured for the Sumus Group the above average level of fund based recurring income (from a highly selective fund management firm) and other income and fees generated by Deverill Black for the foreseeable future and also provided the principal of Deverill Black, who remains committed to the continued growth of the business, with access to capital.

Both of the above acquisitions are considered by the Sumus Directors to be excellent fits with the existing business of Sumus from a cultural and business ethics point of view and were immediately earnings enhancing.

6. Reasons for recommending the Merger

Discussions with Lighthouse commenced on 2 January 2008 and have progressed quickly and positively. The Sumus Directors believe that the merger with Lighthouse is a continuation of the Sumus Group's strategy to be actively involved in the consolidation of the IFA and wealth management sectors and that it offers the optimal way of maximising shareholder value whilst achieving an excellent cultural fit for the Sumus business. The Sumus Directors believe that the Merger will create significant value for Sumus Shareholders by bringing together two companies with excellent strategic fit and complementary skills in the IFA and wealth management sectors.

The Sumus Directors believe that Sumus and Lighthouse are complementary businesses and that their merger will create the largest autonomous entity in the market for the provision of independent financial advice and wealth management and the distribution of retail financial products in the UK, with a combined pro-forma turnover of in excess of ?80 million and approximately ?13 million of gross cash (which is considered to be an appropriate level of cash for the ongoing requirements of the Enlarged Group). It will have no debt, other than pursuant to the trade facility, further details of which will be set out in the Scheme Document. The Merger is expected to increase the proportion of the Enlarged Group's recurring revenues, thereby increasing margins and profits, and to spread central costs over a broader business base.

The Enlarged Group will have enhanced strength and depth in its advisory, investment and business development teams and enhanced distribution opportunities. The merged entities are expected to have a combined pool of assets under advice of an estimated ?8 billion, providing further opportunities

to develop funds under management and to increase the Enlarged Group's share of product margins. Furthermore the Merger combines the second and third fastest growing IFA businesses in the UK (source: Professional Adviser Supplement: edition February 2008) and, in the opinion of the Sumus Directors, would fulfill a number of key objectives in terms of achieving meaningful size, scale and geographic coverage, whilst further broadening the range of services offered to IFAs and clients.

The Sumus Directors also believe that due to strategic benefits and its strengthened position in the market, the Enlarged Group will be better placed to exploit opportunities arising from matters such as regulatory change and other developments in the IFA and wealth management market. In addition, the increased size and scale of the Enlarged Group should strengthen its trading relationships with product manufacturers and asset managers. The Sumus Directors anticipate that the Enlarged Group will have the size, scale and reputation to continue and accelerate Sumus' successful growth strategy, both organically and by acquisition, and believe that this should facilitate the delivery of enhanced shareholder value in a shorter timescale than if Sumus were to remain as a stand alone entity.

The directors of Sumus and Lighthouse have undertaken a review of the Enlarged Group's business which suggests that it should be possible to make significant savings, of at least ?1 million per annum, across the Enlarged Group and also to exploit revenue synergies following the Merger becoming Effective. It is anticipated that such cost savings will arise from the effects of the changes in the composition of the Boards of Sumus and Lighthouse as described in paragraph 13 below, along with certain other operational cost reductions. Achieving such savings will require the payment of one-off costs of approximately ?850,000.

Sumus has historically paid dividends in respect of each financial year where justified by reference to the distributable profits of Sumus for each of those years. Lighthouse has historically not paid dividends, however the Lighthouse Board has recommended a maiden final dividend of 0.5p per Lighthouse Share, payable in respect of its financial year ended 31 December 2007 and intends to

declare a further special interim dividend as referred to in paragraph 9 below. It is the intention of the Enlarged Group to adopt a progressive dividend policy having regard to appropriate levels of dividend cover in terms of post tax profits of the Enlarged Group and its plans for the future development of the combined businesses. It is likely that future dividend payments will be made in or around November and May, respectively, in each year following publication of the interim and final results of the Enlarged Group.

The Merger provides Sumus Shareholders with an opportunity to benefit from becoming shareholders in the Enlarged Group. Sumus Shareholders may also, if they so wish, choose to accept the Partial Cash Alternative, and thereby realise approximately 50 per cent. of their investment in Sumus.

7. Financial effects of the Merger

If the Scheme becomes Effective, the Enlarged Group will have, on a pro-forma basis, a strong balance sheet with net assets of approximately ?22 million and aggregate gross cash balances of approximately ?13 million (based on Sumus' audited final results for the year ended 30 September 2007 which were announced on 22 January 2008 and Lighthouse's audited preliminary results for the year ended 31 December 2007 which were announced today). This is significantly in excess of the Enlarged Group's regulatory capital requirements and will provide flexibility to finance both organic growth and growth by acquisition of the Enlarged Group.

8. Information on Sumus, including current trading

Sumus, whose Ordinary Shares were admitted to trading on AIM in February 2005, is the holding company for IFA businesses providing investment and financial advisory services and network support services to IFA firms. Its two main

trading businesses are Falcon, founded in 1983 by Allan Rosengren and Julian Telling, and FSAS, acquired in September 2006. Sumus also owns 85 per cent. of Financial Synergies, which provides access to negotiated services to other directly authorised independent financial advisory firms, and 50.1 per cent of Deverill Black, a Bristol based IFA firm, which Sumus acquired in June 2007.

Sumus' audited final results for the 12 months ended 30 September 2007, which were announced on 22 January 2008, comprised revenue which increased by 96 per cent. to ?29.8 million (2006: ?15.2 million), profit before tax which increased by 76 per cent. to ?1.5 million (2006: ?0.9 million), earnings per share which increased by 64 per cent. to 3.55p (2006: 2.17p) and the Company declared a total dividend of 1p per share, an increase of 47 per cent. from 2006. As at 30 September 2007 Sumus had audited net assets of ?5.6 million and its number of advisers had increased by 6 per cent. from 30 September 2006 to 335.

At its Annual General Meeting held on 26 February 2008, Paul Bradshaw, Sumus' Chairman, stated that:

"Progress so far in the current financial year is satisfactory, with trading remaining at acceptable levels despite the challenging conditions being experienced in equity and investment markets. However, the Board remains confident of the Group's progress and looks forward to another successful year in 2008."

9. Information on Lighthouse, including current trading

Lighthouse was incorporated as a private limited company in July 2000 and was re-registered as a public limited company in October 2000. Lighthouse's shares were admitted to trading on AIM in October 2000. Its core activities comprise the provision of services to IFAs and pension scheme administrators servicing

and advising clients throughout the UK. The Lighthouse Group has a number of operating divisions, many of which are the result of acquisitions, being LighthouseCarrwood, LighthouseTemple, LighthouseXpress, Lighthouse Group Benefits and City Pensions Limited.

Lighthouse today announced its audited preliminary results for the 12 months ended 31 December 2007, which stated that revenue had increased by 12 per cent. to ?52.9 million (2006: ?47.2 million), profit before tax increased to ?1.9 million (2006: ?0.7 million), basic earnings per share increased to 2.6p (2006: 1.0p), and the Lighthouse Board recommended a maiden final dividend of 0.5p per Lighthouse Share. As at 31 December 2007 Lighthouse had audited net assets of ?14.1 million.

Within the preliminary results, David Hickey, Executive Chairman of Lighthouse, made the following statement:

"Growing profits, increasing the Group's cash balances and paying dividends, all remain areas of specific focus for your Board, as well as simultaneously improving our offering to our advisers and their clients. It is satisfied that the prospects for the future remain sound, notwithstanding current stock market volatilities. One of the attractions of the IFA sector is that advisers tend to flex the mix of their advice to suit the cycle.

In the meantime, and since the year end, the Group has continued to trade in line with the Board's expectations and accordingly the Board looks forward to reporting further significant progress for the full year."

In addition to the maiden final dividend recommended for the year ended 31 December 2007, the Lighthouse Board intends to declare a special interim dividend of 0.5p per Lighthouse Share which it is intended would be conditional,

inter alia, on the Scheme becoming Effective. Further details of the mechanics and timing of the intended special interim dividend will be set out in the Scheme Document and in the circular relating to the Lighthouse General Meeting.

10. Shareholder Meetings and Court Hearings

Before the Court can be asked to sanction the Scheme, the Scheme must be approved by Scheme Shareholders at the Scheme Meeting and the Special Resolution must be passed by Sumus Shareholders at the Extraordinary General Meeting.

(a) The Scheme Meeting

The Scheme Meeting is expected to be convened for 11.00 a.m. on Monday, 14 April 2008 at the offices of Burges Salmon LLP at Narrow Quay House, Narrow Quay, Bristol BS1 4AH for the purpose of considering and, if thought fit, approving (with or without modification) the Scheme.

(b) The Extraordinary General Meeting

The Extraordinary General Meeting is expected to be convened for 11.15 a.m. on Monday, 14 April 2008 (or as soon thereafter as the Scheme Meeting is concluded or adjourned) at the offices of Burges Salmon LLP at Narrow Quay House, Narrow Quay, Bristol BS1 4AH for the purpose of considering, if thought fit, passing the Special Resolution which relates to:

(i) the reorganisation of Sumus' share capital;

(ii) the Capital Reduction and the issue of New Sumus Shares to Lighthouse provided for in the Scheme; and

(iii) certain amendments to the Articles in accordance with the Scheme.

(c) The Share Capital Reorganisation

The Scheme will include a reorganisation of Sumus' share capital whereby the Scheme Shares will, in accordance with the terms of the Scheme, be reclassified into A Shares and B Shares. The share capital reorganisation will take effect from the Reorganisation Record Time, from which point the A Shares will carry the right to receive the New Lighthouse Shares and the B Shares will carry the right to receive the cash payable under the Partial Cash Alternative, in each case in accordance with the terms of the Scheme. Each A Share shall confer upon the Holder thereof the right to receive 1.88 New Lighthouse Shares and each B Share shall confer upon the Holder thereof the right to receive 43.5 pence in cash, subject to no fractions of New Lighthouse Shares being allotted and no fractions of pence being paid in respect of aggregate entitlements to New Lighthouse Shares and cash, respectively.

Following the share capital reorganisation taking effect and upon the Capital Reduction becoming effective, the A Shares and the B Shares will be cancelled and Scheme Shareholders will be issued with New Lighthouse Shares and paid cash under the Partial Cash Alternative in proportion to their holdings of A Shares and B Shares respectively. No temporary documents of title will be issued to Sumus Shareholders in respect of the A Shares or the B Shares. If, for any reason, the Capital Reduction does not become effective within five Business Days of the Reorganisation Record Time, or such later time and date as Sumus and Lighthouse may agree and the Court may allow, the share capital reorganisation described above will be reversed and Scheme Shareholders will hold such number of Ordinary Shares as they held immediately prior to the Reorganisation Record Time.

(d) The Court Hearings

The Scheme also requires the sanction of the Court. The Court Hearing to sanction the Scheme is expected to be held on Wednesday, 30 April 2008. The Court Hearing to confirm the Capital Reduction is expected to be held on Thursday, 1 May 2008.

(e) Lighthouse Shareholder approval

As a result of the New Lighthouse Shares to be allotted and issued by Lighthouse under the terms of the Scheme, Lighthouse is required to seek the approval of the Lighthouse Shareholders to the requisite authorities and powers to issue and allot such New Lighthouse Shares at the Lighthouse General Meeting.

The Merger is therefore conditional on, inter alia, the Lighthouse Scheme Resolution being passed by the Lighthouse Shareholders at the Lighthouse General Meeting, which is expected to be convened for 10.00 a.m. on 14 April 2008.

The Lighthouse Directors have irrevocably undertaken to vote (or procure or use reasonable endeavours to procure the vote) in favour of the Lighthouse Scheme Resolution to be proposed at the Lighthouse General Meeting in respect of all their beneficial holdings of, in aggregate, 2,147,684 Lighthouse Shares which represent, in aggregate, approximately 2.56 per cent. of the existing issued share capital of Lighthouse.

In addition, undertakings to vote (or procure the vote) in favour of the

Lighthouse Scheme Resolution to be proposed at the Lighthouse General Meeting have been received from certain other Lighthouse Shareholders in respect of a further 30,446,760 Lighthouse Shares representing approximately a further 36.37 per cent. of the existing issued share capital of Lighthouse.

Accordingly, Lighthouse has received irrevocable undertakings in respect of, in aggregate, 32,594,444 Lighthouse Shares, representing, in aggregate, approximately 38.93 per cent. of Lighthouse's existing issued share capital to vote (or procure or use reasonable endeavours to procure the vote) in favour of the Lighthouse Scheme Resolution to be proposed at the Lighthouse General Meeting.

Further details of these irrevocable undertakings to vote in favour of the Lighthouse Scheme Resolution to be proposed at the Lighthouse General Meeting are set out in Appendix II to this announcement.

(g) Conditions to the Scheme

The Conditions to the Merger and the Scheme are set out in full in Appendix I to this announcement.

These include, inter alia:

* the approval of the Scheme and the Special Resolution by the requisite majorities of Scheme Shareholders and of Sumus Shareholders at the Scheme Meeting and the Extraordinary General Meeting respectively;

* the approval of the Lighthouse Scheme Resolution by the requisite majority of Lighthouse Shareholders at the Lighthouse General Meeting;

- * the sanction of the Scheme by the Court and the confirmation of the Capital Reduction by the Court at the Court Hearings;
- * the approval by the FSA of the acquisition and/or increase in control of each of the regulated members of the Sumus Group and Lighthouse Group;
- * the FSA giving its approval to the use of a waiver under Article 22 of the Capital Adequacy Directive in respect of the prudential supervision of the Enlarged Group; and
- * the Admission of the New Lighthouse Shares to be issued in connection with the Merger and the Scheme.

(h) Section 103 Valuation

As at the close of business on 10 March 2008 (being the latest practicable date prior to this announcement), Lighthouse did not own or control any Sumus Shares. It is intended that, prior to the Scheme Court Hearing, Lighthouse will acquire at least one Sumus Share, which will mean that Lighthouse will be a member of Sumus on the Effective Date and, accordingly, there will be no requirement under section 103 of the Companies Act 1985 for an independent valuation of the New Lighthouse Shares allotted to Sumus under the Scheme.

11. Financing of the Merger

Full acceptance of the Partial Cash Alternative (other than by Allan Rosengren who has irrevocably undertaken not to elect to receive the Partial Cash Alternative, other in respect of the SSAS Shares in relation to which he has irrevocably undertaken to accept the Partial Cash Alternative) would result in a maximum cash consideration of approximately ?4.4 million being payable by Lighthouse to Sumus Shareholders to be financed from Lighthouse's existing resources, including the trade facility details of which will be set out in the Scheme Document.

Daniel Stewart is satisfied that sufficient resources are available to Lighthouse to satisfy in full the cash consideration payable pursuant to the Merger and the Scheme.

12. Implementation Agreement and Inducement Fee Agreement

(a) Implementation Agreement

Sumus and Lighthouse have agreed the terms on which they will co-operate with regard to the implementation of the Merger and the Scheme and pursuant to which Sumus has undertaken to Lighthouse to implement the Scheme as a scheme of arrangement under section 425 of the Companies Act 1985 involving a reduction of capital under section 135 of the Companies Act 1985.

Sumus has undertaken to Lighthouse to convene the Scheme Meeting and the Extraordinary General Meeting and Lighthouse has undertaken to Sumus to convene the Lighthouse General Meeting. Each of the parties has further undertaken to the other to use all reasonable endeavours to achieve the satisfaction of the Conditions which remain to be satisfied as soon as reasonably practicable following publication of the Scheme Document.

(b) Inducement Fee Agreement

Sumus has agreed to pay Lighthouse a fee of ?125,000 (inclusive of irrecoverable VAT) (being an amount equal to approximately one per cent. of the value of Sumus calculated by reference to the terms of the Merger as at 10 March 2008, being the last Business Day prior to this announcement) in certain circumstances, including if Sumus Shareholders do not approve the Scheme at the Scheme Meeting or do not pass the Special Resolution to be proposed at the Extraordinary

General Meeting.

Lighthouse has agreed to pay Sumus a fee of ?190,000 (inclusive of irrecoverable VAT) (being an amount equal to approximately one per cent. of the value of Lighthouse calculated by reference to the Closing Price of a Lighthouse Share on 10 March 2008, being the last Business Day prior to this announcement) in certain circumstances, including if the Lighthouse Shareholders do not pass the Lighthouse Scheme Resolution to be proposed at the Lighthouse General Meeting.

13. Management and employees of Sumus

The Lighthouse Board has given assurances to the Sumus Directors that, following the Merger becoming Effective, the existing contractual employment rights, including pension rights, of all employees of the Sumus Group will continue to be safeguarded.

The Lighthouse Board has also given assurances to the Sumus Directors that, following the Merger becoming Effective, it intends to give the management and employees of the Sumus Group equivalent opportunities to participate in relevant share option schemes operated by Lighthouse as the management and employees of the Lighthouse Group and that, following the Merger becoming Effective, it intends, subject to the terms and conditions of such share option schemes, to grant options thereunder to those managers and employees of the Sumus Group to whom the Sumus Board made formal commitments, whether legally binding or not, regarding the grant of options over Sumus Shares prior to this announcement.

The Sumus Directors believe that the Enlarged Group's prospects for growth should lead to increased employment opportunities. Accordingly, the Sumus Directors consider the Merger to be in the best interests of the management and employees of the Sumus Group.

On the Scheme becoming Effective, it is proposed that Allan Rosengren, Sumus' Group Chief Executive, Peter Smith, Sumus' Group Finance Director, and Andrew Snowball, one of Sumus' non-executive Directors and an executive director of FSAS, will join the Lighthouse Board. It has also been agreed that John Stevenson and Philip Whitehead, two of the Lighthouse Directors, will resign from the Lighthouse Board (in the case of John Stevenson, his resignation will take effect on 3 May 2008 and in the case of Philip Whitehead his resignation will take effect on the later of the Scheme becoming Effective and 3 May 2008). In view of the number of executive directors which will comprise the Lighthouse Board on the Scheme becoming Effective, Lighthouse proposes to seek the appointment of an additional non-executive director to the Lighthouse Board as soon as practicable following the Scheme becoming Effective.

It is intended that each of Allan Rosengren, Peter Smith and Andrew Snowball will enter into new terms of employment or engagement with Lighthouse following the Scheme becoming Effective. On the Scheme becoming Effective, Julian Telling, Sumus' Group Operations Director, will resign from his position as a director of, and his employment with, the Company with compensation. In addition, Paul Bradshaw, Sumus' non-executive Chairman, will resign as a director of the Company and the agreement between his service company and the Company will terminate on the Scheme becoming Effective without compensation.

14. Disclosure of interests in Sumus

As at 10 March 2008, the last Business Day prior to this announcement, save as described in this announcement, none of Lighthouse (nor any of the Lighthouse Directors), nor, so far as Lighthouse is aware, any person acting in concert with Lighthouse, owns or controls any Sumus Shares or any securities convertible or exchangeable into Sumus Shares (including pursuant to any long economic exposure, whether conditional or absolute, to changes in the prices of securities) or any rights to subscribe for or purchase the same, or holds any options (including traded options) in respect of, or has any option to acquire, any Sumus Shares or has entered into any derivatives referenced to Sumus Shares ("Relevant Sumus Securities") which remain outstanding, nor does any such person hold any short positions in relation to Relevant Sumus Securities (whether

conditional or absolute and whether in the money or otherwise) including any short position under a derivative, any agreement to sell or any delivery obligation or right to require another person to purchase or take delivery, nor has any such person borrowed or lent any Relevant Sumus Securities nor does any such person have any arrangement in relation to Relevant Sumus Securities. An "arrangement" includes any indemnity or option arrangement, and any agreement or understanding, formal or informal, of whatever nature, relating to Relevant Sumus Securities which may be an inducement to deal or refrain from dealing in such securities.

15. Suspension of trading in, and cancellation of admission to trading, of Sumus' Shares on AIM and re-registration of Sumus

Prior to the Scheme becoming Effective, application will be made by Sumus for the suspension of trading in Sumus Shares and for the Sumus Shares to cease to be admitted to trading on AIM. It is expected that dealings in Sumus Shares will be suspended on 29 April 2008 and that Sumus Shares will cease to be admitted to trading on AIM on 6 May 2008.

The last day of dealings in, and for registration of transfers of, Sumus Shares is expected to be 29 April 2008, following which dealings in Sumus Shares will be suspended on AIM. No transfers of Sumus Shares will be registered after that date.

On the Effective Date, share certificates in respect of Sumus Shares will cease to be valid and should, if so requested by Sumus, be sent to Sumus for cancellation. In addition, entitlements to Sumus Shares held within the CREST system will be cancelled on the Effective Date.

As part of the Merger, it is intended that Sumus be re-registered as a private

limited company in accordance with section 139 of the Companies Act 1985.

16. Admission to trading of, and dealings in, New Lighthouse Shares on AIM

Prior to the Scheme becoming Effective, application will be made by Lighthouse for the New Lighthouse Shares to be admitted to trading on AIM. It is expected that such Admission will become effective, and that dealings in New Lighthouse Shares will commence, on 6 May 2008.

17. General

The full terms and conditions of the Merger and the Scheme will be set out in the Scheme Document and the Form of Election which will accompany it. In deciding whether or not to vote in favour of the Scheme at the Scheme Meeting and the related Special Resolution to be proposed at the Extraordinary General Meeting, Sumus Shareholders must rely solely on the terms and conditions of the Merger and the Scheme and the information contained, and the procedures described, in the Scheme Document, the Forms of Proxy and the Form of Election. Sumus Shareholders are advised to read carefully the Scheme Document, the Forms of Proxy and the Form of Election once these have been despatched. It is anticipated that the Scheme Document will be despatched to Sumus Shareholders as soon as practicable but in any event within 28 days of the date of this announcement.

The Merger and the Scheme will be governed by English law and will be subject to the applicable requirements of the Code, the Panel and the London Stock Exchange.

Persons who are not resident in the United Kingdom, or who are subject to the laws of any jurisdiction other than the United Kingdom, should inform themselves about and observe any applicable requirements of those jurisdictions.

Appendix I to this announcement contains the Conditions to and certain further terms of the Merger and the Scheme. Appendix II to this announcement contains details of the irrevocable undertakings to vote in favour of the Merger and the Scheme and the irrevocable undertakings to vote in favour of the Lighthouse Scheme Resolution, Appendix III contains further details of the bases and sources of the financial information set out in this announcement and Appendix IV contains definitions of certain expressions used in this announcement. All times referred to are London times unless otherwise stated.

APPENDIX I

Conditions to and certain further terms of the Merger

The Merger will be conditional upon the Scheme becoming unconditional and effective by the Long Stop Date or such later date as is agreed by Sumus and Lighthouse and/or is imposed by the Court.

PART A - Conditions to the Merger

1. The Scheme and the Merger are subject to the following conditions:

(a) its approval by a majority in number representing not less than

three-fourths in value of the holders of Sumus Shares who are on the register of members of the Company at the Voting Record Time, present and voting, whether in person or by proxy, at the Scheme Meeting (or any adjournment(s) thereof);

(b) the Special Resolution required to implement the Scheme being passed at the Extraordinary General Meeting (or any adjournment(s) thereof);

(c) the sanction (with or without modification, but subject to such modification being acceptable to Sumus and Lighthouse) of the Scheme and the confirmation of the Capital Reduction by the Court, office copies of the Court Orders and of the Minute being delivered to the Registrar of Companies and registration of the Reduction Court Order by the Registrar of Companies;

(d) the Lighthouse Scheme Resolution being passed at the Lighthouse General Meeting (or any adjournment(s) thereof);

(e) the FSA giving notice in writing under section 184(1) of FSMA, in terms reasonably satisfactory to Lighthouse and Sumus, of its approval to the acquisition and/or increase in control (as defined in sections 179 and 180 of FSMA) over those members of the Sumus Group and the Lighthouse Group in respect of which notices of the acquisition and/or increase of control were made by or on behalf of Sumus and Lighthouse to the FSA under section 182(1) of FSMA on or around 19 February 2008, as such applications may have been amended from time to time thereafter, or the FSA being treated as having given its approval to such matters by virtue of section 184(2) of FSMA; and

(f) the FSA giving its approval to the regulated members of the Sumus Group's and the Lighthouse Group's use of a waiver under Article 22 of the Capital Adequacy Directive in respect of the prudential supervision of the Enlarged Group in respect of which application for approval was made by or on behalf of Sumus to the FSA on or around 7 February 2008.

2. Sumus and Lighthouse have agreed that, subject to the provisions of paragraph 4 below, the Scheme and the Merger will also be conditional upon, and, accordingly, the necessary actions to give effect to the Scheme and the Merger will only be taken on, the satisfaction or waiver of the following Conditions:

(a) the Admission of the New Lighthouse Shares to be issued in connection

with the Merger to trading on AIM becoming effective in accordance with the AIM Rules or, if Lighthouse and Sumus so determine and subject to the consent of the Panel, the London Stock Exchange agreeing to admit such shares to trading on AIM subject only to (i) the allotment of such shares and/or (ii) the Merger becoming Effective;

(b) except as (i) publicly announced by Sumus in accordance with the AIM Rules prior to 11 March 2008, (ii) disclosed in the annual report and accounts of Sumus for the financial year ended 30 September 2007, or (iii) fairly disclosed in writing by or on behalf of Sumus to Lighthouse or its advisers prior to 11 March 2008, there being no provision of any agreement, arrangement, licence, permit or other instrument to which any member of the wider Sumus Group is a party or by or to which any such member or any of its assets may be bound, entitled or subject, which in consequence of the Merger or the proposed acquisition of any shares or other securities in Sumus by the Lighthouse Group or because of a change in the control or management of Sumus or otherwise, could reasonably be expected to result (in each case to an extent which is material in the context of the wider Sumus Group as a whole) in:

(i) any moneys borrowed by or any other indebtedness (actual or contingent) of, or grant available to any member of the wider Sumus Group, being or becoming repayable or capable of being declared repayable immediately or earlier than their or its stated maturity date or repayment date or the ability of any such member to borrow moneys or incur any indebtedness being withdrawn or inhibited or being capable of becoming or being withdrawn or inhibited;

(ii) any such agreement, arrangement, licence, permit or instrument or the rights, liabilities, obligations or interests of any member of the wider Sumus Group thereunder being terminated or adversely modified or affected or any obligation or liability arising or any adverse action being taken thereunder;

(iii) any assets or interests of any member of the wider Sumus Group being or falling to be disposed of or charged or ceasing to be available to such member or any right arising under which any such asset or interest could be required to be disposed of or charged otherwise than in the ordinary course of business;

(iv) the creation or enforcement of any mortgage, charge or other security interest over the whole or any part of the business, property or assets of any member of the wider Sumus Group;

(v) the rights, liabilities, obligations or interests of any member of the wider Sumus Group in, or the business of any such member with, any person, firm or body (or any arrangement or arrangements relating to any such interest or business) being terminated, adversely modified or affected;

(vi) the value of any member of the wider Sumus Group or its financial or trading position or prospects being materially prejudiced or materially adversely affected;

(vii) any member of the wider Sumus Group ceasing to be able to carry on business under any name under which it presently does so; or

(viii) the creation of any liability, actual or contingent, by any member of the wider Sumus Group,

and no event having occurred which, under any provision of any agreement, arrangement, licence, permit or other instrument to which any member of the wider Sumus Group is a party or by or to which any such member or any of its assets may be bound, entitled or subject, would result in or could reasonably be expected to result in any of the events or circumstances as are referred to in sub-paragraphs (i) to (viii) of this paragraph 2(b) (in each case to an extent which is material in the context of the wider Sumus Group as a whole);

(c) no government or governmental, quasi-governmental, supranational, statutory, regulatory, environmental or investigative body, court, trade agency, association, institution or any other body or person whatsoever in any jurisdiction (each a "Third Party") having decided to take, institute, implement or threaten any action, proceeding, suit, investigation, enquiry or reference, or enacted or made any statute, regulation, decision or order, or having taken any other steps which would or could reasonably be expected to (in each case to an extent which is material in the context of the wider Sumus Group as a whole):

(i) require, prevent or delay the divestiture, or alter the terms envisaged for any proposed divestiture by any member of the wider Lighthouse Group or any member of the wider Sumus Group of all or any portion of their respective

businesses, assets or property or impose any limitation on the ability of any of them to conduct their respective businesses (or any of them) or to own any of their respective assets or properties or any material part thereof;

(ii) require, prevent or delay the divestiture by any member of the wider Lighthouse Group of any shares or other securities in Sumus;

(iii) impose any limitation on, or result in a delay in, the ability of any member of the wider Lighthouse Group directly or indirectly to acquire or to hold or to exercise effectively any rights of ownership in respect of shares or loans or securities convertible into shares or any other securities (or the equivalent) in any member of the wider Sumus Group or the wider Lighthouse Group or to exercise management control over any such member;

(iv) impose any limitation on the ability of any member of the wider Sumus Group or the wider Lighthouse Group to integrate or co-ordinate the business of any member of the wider Lighthouse Group, or any part of it, with that member of the wider Sumus Group and/or any other member of the wider Lighthouse Group;

(v) otherwise adversely affect the business, assets or profits of any member of the wider Lighthouse Group or of any member of the wider Sumus Group;

(vi) make the Merger or the Scheme or their implementation or the acquisition or proposed acquisition by Lighthouse or any member of the wider Lighthouse Group of any shares or other securities in, or control of, Sumus void, illegal, and/or unenforceable under the laws of any jurisdiction, or otherwise, directly or indirectly, restrain, restrict, prohibit, delay or otherwise interfere with the same, or impose additional conditions or obligations with respect thereto, or otherwise challenge or interfere therewith;

(vii) require any member of the wider Lighthouse Group or the wider Sumus Group to offer to acquire any shares or other securities or interest in any member of the wider Sumus Group or the wider Lighthouse Group owned by any third party;

(viii) result in any member of the wider Sumus Group ceasing to be able to carry on business under any name under which it presently does so;

and all applicable waiting and other time periods during which any such Third Party could institute, implement or threaten any action, proceeding, suit, investigation, enquiry or reference or any other step under the laws of any jurisdiction in respect of the Merger or the acquisition or proposed acquisition of any Sumus Shares having expired, lapsed or been terminated;

(d) all necessary filings or applications having been made in connection with the Merger and the Scheme and all statutory or regulatory obligations in any jurisdiction having been complied with in connection with the Merger and the Scheme or the acquisition by any member of the wider Lighthouse Group of any shares or other securities in, or control of, Sumus and all authorisations, orders, grants, consents, licences, confirmations, clearances, permissions and approvals (collectively "Consents") reasonably deemed necessary by Lighthouse for or in respect of, the Merger and the Scheme or the proposed acquisition of any shares or other securities in, or control of, Sumus by any member of the wider Lighthouse Group having been obtained in terms and in a form reasonably satisfactory to Lighthouse from all appropriate Third Parties or persons with whom any member of the wider Sumus Group has entered into contractual arrangements in each case where the absence of such Consent would have a material adverse effect on the wider Sumus Group taken as a whole and all such Consents together with all material Consents reasonably necessary to carry on the business of any member of the wider Sumus Group which is material remaining in full force and effect and all filings necessary for such purpose having been made and there being no notice or intimation of any intention to revoke or not to renew any of the same at the time at which the Merger and the Scheme otherwise become Effective and all necessary statutory or regulatory obligations in any jurisdiction having been complied with in all material respects;

(e) except as (i) publicly announced by Sumus in accordance with the AIM Rules prior to 11 March 2008, (ii) disclosed in the annual report and accounts of Sumus for the financial year ended 30 September 2007, or (iii) fairly disclosed in writing by or on behalf of Sumus to Lighthouse or its advisers prior to 11 March 2008, no member of the wider Sumus Group having, since 30 September 2007:

(i) save as between Sumus and wholly-owned subsidiaries of Sumus, issued, authorised or proposed the issue of additional shares of any class;

(ii) save as between Sumus and wholly-owned subsidiaries of Sumus, issued or agreed to issue, authorised or proposed the issue of securities convertible or exchangeable into shares of any class or rights, warrants or options to subscribe for, or acquire, any shares or such convertible securities;

(iii) other than to another member of the Sumus Group, recommended, declared, paid or made or proposed to recommend, declare, pay or make any dividend or other distribution whether payable in cash or otherwise;

(iv) save for intra-Sumus Group transactions, merged or demerged with any body corporate or acquired or disposed of or transferred, mortgaged or charged or created any security interest over any assets or any right, title or interest in any asset (including shares and trade investments) or authorised or proposed or announced any intention to propose any merger, demerger, acquisition, disposal, transfer, mortgage, charge or security interest, in each case, other than in the ordinary course of business and to an extent which is material in the context of the Sumus Group taken as a whole;

(v) save for intra-Sumus Group transactions, made or authorised or proposed or announced an intention to propose any change in its loan capital or issued, authorised or proposed the issue of any debentures;

(vi) save for intra-Sumus Group transactions and save in the ordinary course of business, incurred or increased any indebtedness or become subject to any guarantee or contingent liability;

(vii) save for intra-Sumus Group transactions, purchased, redeemed or repaid or announced any proposal to purchase, redeem or repay any of its own shares or other securities or reduced or, save in respect of the reorganisation of Sumus' share capital in connection with the Scheme, made any other change to its share capital;

(viii) entered into, implemented, authorised, proposed or announced its intention to implement, any reconstruction, amalgamation, scheme, commitment or other transaction or arrangement otherwise than in the ordinary course of business and otherwise than in respect of this Scheme which in each case is material in the context of the Sumus Group taken as a whole;

(ix) entered into or varied or authorised, proposed or announced its intention to enter into or vary any contract, transaction or commitment (whether in respect of capital expenditure or otherwise) which is of a long term, onerous or unusual nature or magnitude or which is or could be reasonably likely to be materially restrictive on the businesses of the wider Sumus Group taken as a whole or the wider Lighthouse Group taken as a whole or which involves or could involve an obligation of such a nature or magnitude, and in each such case is or would be reasonably likely to be material in the context of the Sumus Group taken as a whole;

(x) other than in respect of Mr. Julian Telling's Compromise Agreement, entered into or varied or authorised, proposed or announced its intention to enter into or vary any contract with any of the Sumus Directors, and in each such case is or would be reasonably likely to be material in the context of the Sumus Group taken as a whole;

(xi) other than in respect of a member which is dormant and was solvent at the relevant time, taken or proposed any corporate action or had any legal proceedings started or threatened against it for its winding-up (voluntary or otherwise), dissolution or reorganisation or for the appointment of a receiver, administrative receiver, administrator, trustee or similar officer of all or any of its assets or revenues or any analogous proceedings in any jurisdiction or had any such person appointed which in each case is material in the context of the Sumus Group taken as a whole;

(xii) entered into any contract, transaction or arrangement which would be materially restrictive on the business of any member of the wider Sumus Group or the wider Lighthouse Group or which is or could reasonably be likely to involve obligations which would be so restrictive;

(xiii) been unable or admitted that it is unable to pay its debts or having stopped or suspended (or threatened to stop or suspend) payment of its debts generally or ceased (or threatened to cease) carrying on the whole or a substantial part of its business or entered into or proposed any composition or voluntary arrangement with its creditors (or any class of them) or filed at court any documentation in order to obtain a moratorium prior to any such voluntary arrangement or, by reason of actual or anticipated financial difficulties, commenced negotiations with one or more of its creditors with a view to rescheduling any of its indebtedness;

(xiv) made, or announced any proposal to make, any material change or addition to any retirement, death or disability benefit or any other employment related benefit of or in respect of any of its directors, employees, former directors or former employees;

(xv) made any amendment to its memorandum or articles of association, save in respect of the amendments to Sumus' articles of association in connection with the Scheme;

(xvi) waived or compromised any claim, or authorised any such waiver or compromise, otherwise than in the ordinary course of business which in each case is material in the context of the Sumus Group as a whole; or

(xvii) entered into any contract, commitment, arrangement or agreement otherwise than in the ordinary course of business or passed any resolution or made any offer (which remains open for acceptance) with respect to or announced any intention to, effect any of the transactions, matters or events referred to in this condition 2(e),

and, for the purposes of paragraphs (iii), (iv), (v), (vi) and (vii) of this condition 2(e), the term "Sumus Group" shall mean Sumus and its wholly-owned subsidiaries;

(f) except as (i) publicly announced by Sumus in accordance with the AIM Rules prior to 11 March 2008, (ii) disclosed in the annual report and accounts of Sumus for the financial year ended 30 September 2007, or (iii) as fairly disclosed in writing by or on behalf of Sumus to Lighthouse or its advisers prior to 11 March 2008, since 30 September 2007:

(i) no material adverse change or material deterioration having occurred in the business, assets, financial or trading position, profits or prospects of the Sumus Group taken as a whole;

(ii) no litigation, arbitration proceedings, prosecution or other legal proceedings to which any member of the wider Sumus Group is or may become a

party (whether as a claimant, defendant or otherwise) and no investigation by any Third Party against or in respect of any member of the wider Sumus Group having been instituted, announced or threatened in writing by or against or remaining outstanding in respect of any member of the wider Sumus Group which in any such case would have or could reasonably be expected to have a material adverse effect on the Sumus Group taken as a whole;

(iii) no contingent or other liability having arisen which would have or could reasonably be expected to have a material adverse effect on the Sumus Group taken as a whole;

(iv) no steps having been taken which are reasonably likely to result in the withdrawal, cancellation, termination or modification of any licence held by any member of the wider Sumus Group which is necessary for the proper carrying on of its business and the absence of which in any case would have or could reasonably be expected to have a material adverse effect on the Sumus Group taken as a whole;

(g) except as (i) publicly announced by Sumus in accordance with the AIM Rules prior to 11 March 2008, (ii) disclosed in the annual report and accounts of Sumus for the financial year ended 30 September 2007, or (iii) fairly disclosed in writing by or on behalf of Sumus to Lighthouse or its advisers prior to 11 March 2008, Lighthouse not having discovered:

(i) that any financial, business or other information concerning the wider Sumus Group as contained in the information publicly disclosed at any time by or on behalf of any member of the wider Sumus Group is materially misleading, contains a material misrepresentation of fact or omits to state a fact necessary to make that information not materially misleading and which was not subsequently corrected before 11 March 2008 by public disclosure; or

(ii) that any member of the wider Sumus Group is subject to any liability (contingent or otherwise) which is material in the context of the Sumus Group taken as a whole.

3. For the purposes of these conditions, the "wider Sumus Group" means

Sumus and its subsidiary undertakings, associated undertakings and any other undertaking in which Sumus and/or such undertakings (aggregating their interests) have a significant interest and the "wider Lighthouse Group" means Lighthouse and its subsidiary undertakings, associated undertakings and any other undertaking in which Lighthouse and/or such undertakings (aggregating their interests) have a significant interest, and for these purposes "subsidiary undertaking", "associated undertaking" and "undertaking" have the meanings given by the Companies Act 1985, other than paragraph 20(1)(b) of Schedule 4A to that Act which shall be excluded for this purpose, and "significant interest" means a direct or indirect interest in ten per cent. or more of the equity share capital (as defined in that Act).

4. Subject to the requirements of the Panel, Lighthouse reserves the right to waive, in whole or in part, all or any of the above conditions, except conditions 1 and 2(a).

PART B - Certain further terms of the Merger

1. The Merger and the Scheme will be governed by English law and will be subject to the jurisdiction of the English courts and to the terms and Conditions set out in the Scheme Document and the Form of Election.

2. The New Lighthouse Shares, which will be issued in connection with the Merger, have not been, and will not be, registered under the US Securities Act or under the securities law of any state, district or other jurisdiction of the United States, Australia, Canada or Japan and no regulatory clearance in respect of the New Lighthouse Shares has been, or will be, applied for in any jurisdiction other than the United Kingdom. The New Lighthouse Shares may not be offered or sold in the United States absent registration under the US Securities Act or an exemption from registration. It is expected that the New Lighthouse Shares will be issued in reliance upon the exemption from the registration requirements of the US Securities Act provided by Section 3(a)(10)

thereof.

3. Lighthouse may, if Lighthouse and Sumus so agree, implement the Merger by way of a takeover offer for the entire issued and to be issued share capital of Sumus, as defined in Chapter 3 of Part 28 of the Companies Act 2006. In such event, the Merger will be implemented on the same terms (subject to appropriate amendments including (without limitation) an acceptance condition set at 90 per cent. (or such lower percentage as Lighthouse and Sumus may, subject to the consent of the Panel, agree) of the shares to which the Merger relates (or such other percentage as may be required by the Panel) and subject to the availability of an exemption from registration for the New Lighthouse Shares under the US Securities Act, so far as applicable, as those which would apply to implementation of the Merger by means of the Scheme.

APPENDIX II

Irrevocable Undertakings

Name of Sumus Shareholder giving irrevocable undertaking to vote (or procure the vote) in favour of the Merger and the Scheme	Number of Sumus Shares in respect of which undertakings given
Allan Rosengren	9,880,000
Julian Telling	7,238,200
Paul Bradshaw	50,000
Peter Smith	62,500
Andrew Snowball	327,927
Clarinda Snowball	20,000
Alistair MacKay	337,176
Linda MacKay	70,751
Alan Pinkerton	407,927

Total 18,394,481

Name of Lighthouse Shareholder giving irrevocable undertaking to Number of Lighthouse Shares in respect of
vote (or procure or use reasonable endeavours to procure the which undertakings given
vote) in favour of the Lighthouse Resolutions

David Hickey*	378,750
Malcolm Streatfield	70,834
Paivi Grigg	8,333
John Stevenson	1,354,934
Philip Whitehead	44,833
Richard Last	290,000
Liverpool Victoria Financial Advice Services Limited	8,353,706
Nautilus Trustees Limited (as trustees of the Lighthouse Independent Financial Advisers Limited Remuneration Trust)	8,125,000
Friends Provident Life and Pensions Limited	7,497,466
Arthur Lancaster and Boston Trust Company Limited	6,470,588
Total	32,594,444

* undertaking to use reasonable endeavours to procure the vote in favour of the Lighthouse Resolutions.

APPENDIX III

Sources of information and bases of calculations

1. Unless otherwise stated:

(a) financial information relating to Sumus has been extracted or provided without material adjustment from the audited annual report and accounts for Sumus for the three years ended 30 September 2005, 30 September 2006 and 30 September 2007; and

(b) financial information relating to Lighthouse has been extracted or provided without material adjustment from the audited annual report and accounts for Lighthouse for the two years ended 31 December 2005 and 31 December 2006 and from the audited preliminary results of Lighthouse for the year ended 31 December 2007 which were announced today.

2. As at the close of business on 10 March 2008 (being the latest practicable date prior to this announcement), Sumus had in issue 29,879,367 Ordinary Shares.

3. As at the close of business on 10 March 2008 (being the latest practicable date prior to this announcement), Lighthouse had in issue 83,718,751 Lighthouse Shares.

4. The Basic Consideration pursuant to the Merger values each Sumus Share at 42.3 pence and the existing issued share capital of Sumus at approximately ?12.6 million.

5. The Basic Consideration pursuant to the Merger is calculated:

(a) by reference to a price of 22.5 pence per Lighthouse Share (the Closing Price of a Lighthouse Share on 10 March 2008, being the latest practicable date prior to this announcement); and

(b) on the basis of 29,879,367 Ordinary Shares in issue in the share capital of Sumus (at the close of business on 10 March 2008, being the latest practicable date prior to this announcement).

6. The maximum and minimum numbers of New Lighthouse Shares to be issued

pursuant to Basic Consideration, and the maximum amount of cash to be paid pursuant to the Partial Cash Alternative, is calculated on the basis of the issued ordinary share capital of Sumus referred to in paragraph 2 above.

7. The expected operational cost savings have been calculated on the basis of the existing cost and operating structures of the Lighthouse Group and the Sumus Group, respectively. These statements of estimated cost savings and one off costs for achieving them relate to future actions and circumstances which, by their nature, involve risks, uncertainties and other factors. Because of this, the cost savings referred to may not be achieved, or those achieved could be materially different from those estimated. This statement is not intended to be a profit forecast and should not be interpreted to mean that the earnings per share in 2008, 2009 or in any subsequent financial period, would necessarily match or be greater than those for the relevant preceding financial period.

8. Unless otherwise stated, all prices quoted for Lighthouse Shares or Ordinary Shares are closing middle market prices and are derived from the AIM Appendix to the Daily Official List of the London Stock Exchange.

APPENDIX IV

Definitions

The following definitions apply throughout this announcement unless the context otherwise requires:

"A Shares"	the A ordinary shares of 0.5 pence each in the capital of Sumus arising out of the reclassification of the Scheme Shares;
"Admission"	admission to trading on AIM in accordance with the AIM Rules or, if Sumus and Lighthouse so determine and subject to the consent of the

Panel, the London Stock Exchange agreeing to admit such shares to trading on AIM subject only to (i) the allotment of such shares and/or (ii) the Merger becoming Effective;

"AIM"

the market of that name operated and regulated by the London Stock Exchange;

"AIM Rules"

the AIM Rules for Companies whose shares are admitted to trading on AIM published by the London Stock Exchange;

"Arbuthnot Securities"

Arbuthnot Securities Limited;

"Articles"

the articles of association of the Company;

"Australia"

the Commonwealth of Australia, its states, territories and possessions and all areas subject to its jurisdiction or any subdivision thereof;

"B Shares"

the B ordinary shares of 0.5 pence each in the capital of Sumus arising out of the reclassification of the Scheme Shares;

"Basic Consideration"

the entitlement of a Scheme Shareholder to receive New Lighthouse Shares in respect of his entire holding of Scheme Shares;

"Business Day"

any day on which banks are generally open in England and Wales for the transaction of business, other than a Saturday, Sunday or public holiday;

"Canada"

Canada, its territories and possessions and all areas subject to its jurisdiction and any political subdivision thereof;

"Capital Adequacy Directive" the Capital Adequacy Directive (93/6/EEC), as amended, promulgated by the European Union;

"Capital Reduction" the proposed reduction of the capital of Sumus pursuant to the Scheme;

"City Code" or "Code" the City Code on Takeovers and Mergers;

"Closing Price" the closing middle market price of a share as derived from AIM;

"Companies Act 1985" the Companies Act 1985, as amended or re-enacted and for the time being in force;

"Companies Act 2006" the Companies Act 2006, as amended or re-enacted and for the time being in force;

"Conditions" the conditions to the implementation of the Merger (including the Scheme) set out in Appendix I to this announcement and "Condition" means any one of them;

"Court" the High Court of Justice in England and Wales;

"Court Hearings" each of the Scheme Court Hearing and the Reduction Court Hearing;

"Court Order" or "Court Orders" the Scheme Court Order and/or the Reduction Court Order;

"Daniel Stewart" Daniel Stewart & Company plc;

"Deverill Black" Deverill Black & Company Limited, a private limited company incorporated in England & Wales under registered number 04158413;

"Effective" in the context of the Merger, Part II of the Scheme having become effective in accordance with its terms;

"Effective Date" the date on which the Merger becomes Effective;

"Enlarged Group" the Lighthouse Group, including the Sumus Group, following the Effective Date;

"Excluded Shares" any Ordinary Shares registered in the name of any member of the Lighthouse Group;

"Extraordinary General Meeting" or "EGM" the extraordinary general meeting of the Sumus Shareholders (and any adjournment(s) thereof) to be convened in connection with the Merger and the Scheme;

"Falcon" The Falcon Group plc, a public limited company incorporated in England & Wales under registered number 01869421;

"Financial Services Authority" or "FSA" the Financial Services Authority, being the statutory body responsible for the regulation of the financial services industry, including IFAs;

"Financial Synergies" Financial Synergies plc, a public limited company incorporated in England and Wales under registered number 04118876;

"Form of Election" the GREEN form of election under which Scheme Shareholders can elect to receive the Partial Cash Alternative, which will accompany the Scheme Document;

"Forms of Proxy" as the context requires, the relevant form of proxy for use at the Scheme Meeting or at the Extraordinary General Meeting, which will accompany the Scheme Document;

"FSAS" Financial Services Advice and Support Limited, a private limited company incorporated in Scotland under registered number SC219202;

"FSMA" the Financial Services and Markets Act 2000, as amended or re-enacted and for the time being in force;

"Holder" a registered holder of shares, including any person(s) entitled by transmission;

"IFA" an independent financial adviser, being a person in relation to whom the FSA has given its approval under section 59 of FSMA to advise clients in relation to financial products across the entire market;

"Implementation Agreement" the agreement dated 10 March 2008, entered into by Sumus and Lighthouse in relation to the implementation of the Merger, including the Scheme;

"Inducement Fee Agreement" the agreement dated 10 March 2008 entered into by Sumus and Lighthouse in relation to the inducement fee arrangements relating to the Merger;

"Japan" Japan, its cities, prefectures, territories and possessions and all areas subject to its jurisdiction or any subdivision thereof;

"Lighthouse" Lighthouse Group plc, a public limited company incorporated in England and Wales with registered number 4042743;

"Lighthouse Board" the board of Lighthouse Directors;

"Lighthouse Circular" the circular to be sent by Lighthouse to Lighthouse Shareholders explaining the Merger and including a notice convening the Lighthouse General Meeting;

"Lighthouse Directors" the directors of Lighthouse and any one of them as the context may require;

"Lighthouse General Meeting" the extraordinary general meeting of Lighthouse (and any adjournment (s) thereof) to be convened to consider and, if thought fit, approve, inter alia, the resolutions to issue the New Lighthouse Shares pursuant to the Merger and matters related thereto;

"Lighthouse Group" Lighthouse and its subsidiaries and subsidiary undertakings from time to time, or any of them, as the context requires;

"Lighthouse Resolutions" the resolutions to be proposed at the Lighthouse General Meeting, including the Lighthouse Scheme Resolution;

"Lighthouse Scheme Resolution" resolution number 1 set out in the notice convening the Lighthouse General Meeting to be set out in the Lighthouse Circular, being an ordinary resolution of Lighthouse to increase Lighthouse's authorised share capital and to grant the Lighthouse Directors authority to allot the New Lighthouse Shares;

"Lighthouse Shareholders" Holders of Lighthouse Shares;

"Lighthouse Shares" ordinary shares of 1 pence each in the capital of Lighthouse;

"London Stock Exchange" London Stock Exchange Plc, together with any successor thereto;

"Long Stop Date" the date which is 150 days after the date of the Scheme Document;

"Meetings" the Scheme Meeting and the Extraordinary General Meeting;

"Merger" the proposed acquisition by Lighthouse of the entire issued and to be issued share capital of Sumus;

"Minute" the minute approved by the Court showing the information required by Section 138 of the Companies Act 1985 with respect to Sumus' share capital as altered by the Reduction Court Order;

"New Sumus Shares" the ordinary shares of 0.5 pence each in the capital of Sumus to be created and issued fully paid to Lighthouse pursuant to the Scheme;

"New Lighthouse Shares" the Lighthouse Shares proposed to be issued credited as fully paid to the Scheme Shareholders pursuant to the Scheme and ranking pari passu with the Lighthouse Shares in issue at the time the New Lighthouse Shares are issued pursuant to the Merger, save as set out in this announcement;

"Offer Period" the period commencing on 11 March 2008, being the date of this announcement and ending on the Effective Date or the lapse or withdrawal of the Scheme;

"Ordinary Shares" ordinary shares of 0.5 pence each in the capital of Sumus;

"Panel" the Panel on Takeovers and Mergers;

"Partial Cash Alternative" the facility under which a Scheme Shareholder may elect to receive cash in respect of such whole number of his Scheme Shares as represents 50 per cent. of his total holding of Scheme Shares, rounded down to the nearest whole number of Scheme Shares, immediately prior to the Reorganisation Record Time;

"pounds", "?", and "pence" the lawful currency of the United Kingdom;

"Reduction Court Hearing" the hearing by the Court of the application to confirm the Capital Reduction;

"Reduction Court Order" the order of the Court confirming the Capital Reduction;

"Registrars" Computershare Investor Services PLC, Corporate Actions Projects, The Pavilions, Bridgwater Road, Bristol BS13 8AE;

"Registrar of Companies" the Registrar of Companies of England and Wales;

"Reorganisation Record Time" 6.00 p.m. on the day of the Scheme Court Hearing at which the Scheme Court Order is granted;

"Restricted Jurisdiction" any jurisdiction in which the making or the publication of this announcement would contravene the laws of such jurisdiction;

"SSAS Shares" 500,000 Sumus Shares which are held by Allan Rosengren, Julian Telling and Brunel Trustees Limited as trustees of a pension scheme, the sole beneficiaries of which are Allan Rosengren, Julian Telling and their next of kin;

"Scheme" the proposed scheme of arrangement under section 425 of the

Companies Act 1985 between the Company and the Scheme Shareholders;

"Scheme Court Hearing"	the hearing by the Court of the claim form to sanction the Scheme;
"Scheme Court Order"	the order of the Court sanctioning the Scheme;
"Scheme Document"	the formal document to be sent to Sumus Shareholders which will contain the full terms and conditions of the Scheme;
"Scheme Meeting"	the meeting of the Scheme Shareholders to be convened pursuant to an order of the Court pursuant to section 425 of the Companies Act 1985 for the purpose of considering and, if thought fit, approving the Scheme (with or without amendment) (and any adjournment thereof);
"Scheme Shareholders"	a Holders of Scheme Shares;
"Scheme Shares"	the Sumus Shares: (i) in issue at the date of the Scheme; (ii) issued after the date of the Scheme but before the Voting Record Time; and (iii) issued at or after the Voting Record Time and before the Reorganisation Record Time on terms that the original or any subsequent Holders shall be, or shall have agreed in writing by such time to be, bound by the Scheme, but excluding the Excluded Shares;
"Special Resolution"	the special resolution to be proposed by Sumus at the EGM in connection with approving the Sumus share capital reorganisation, the Capital Reduction, amendments to be made to the Articles and

other matters connected with the Scheme;

"Sumus" or "Company" Sumus Plc, a public limited company incorporated in England and Wales under registered number 4127940;

"Sumus Board" the board of Sumus Directors;

"Sumus Directors" the directors of Sumus and any one of them as the context may require;

"Sumus Group" the Company, its subsidiaries, any holding company of the Company (intermediate or otherwise) and their subsidiary undertakings from time to time, or any of them, as the context requires;

"Sumus Shareholders" Holders of Sumus Shares;

"Sumus Shares" (i) prior to the Reorganisation Record Time, Ordinary Shares; and (ii) after the Reorganisation Record Time, Ordinary Shares, A Shares and B Shares;

"United Kingdom" or "UK" United Kingdom of Great Britain and Northern Ireland;

"United States" or "US" the United States of America (including the states of the United States and the District of Columbia), its possessions and territories and all other areas subject to its jurisdiction;

"US Securities Act" the United States Securities Act of 1933, as amended and the rules and regulations promulgated thereunder; and

"Voting Record Time" the time fixed by the Court and Sumus for determining the entitlement of Scheme Shareholders to vote at, respectively, the Scheme Meeting and the Extraordinary General Meeting as set out in

the notices thereof.

All references to legislation in this announcement are to English legislation unless the contrary is indicated. Any reference to any provision of any legislation shall include any amendment, modification, re-enactment or extension thereof.

Words importing the singular shall include the plural and vice versa, and words importing the masculine gender shall include the feminine or neutral gender.

For the purpose of this announcement, "subsidiary", "subsidiary undertaking", "undertaking" and "associated undertaking" have the meanings given by the Companies Act 1985 (but for this purpose ignoring paragraph 20(1)(b) of Schedule 4A of the Companies Act 1985).

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