

Wyatt Group Plc – Assignment of Risksmart IPR

Wyatt Group Plc (“Wyatt”), the AIM listed specialist employment consultancy group, announced on 1 February 2008 the sale of the trade and selected assets, including a non-exclusive licence to use proprietary software, of Risksmart Limited (“the Licence”) to Risksmart Services Limited, a company owned and run by the existing management team for a nominal consideration together with the assumption of certain liabilities and payment of commissions totaling approximately £70,000.

Wyatt further announced on 21 February that it had agreed to sell the Risksmart debtor book to Risksmart Services Limited for a consideration of a maximum of £100,000 payable in installments (over a maximum period of 12 months plus an additional 25% of all receipts collected in excess of £100,000).

Wyatt is now pleased to announce that it has agreed a variation to the terms of the Licence under which Risksmart Services Limited has agreed to pay the sum of £50,000 (plus VAT) to Wyatt (comprising a payment of £5,555.56 already made and a further eight equal monthly installments commencing following completion), following which the Licence will become an exclusive perpetual licence and payment of the commissions will cease.

This transaction completes the disposal by Wyatt of all assets owned and operated by Risksmart Limited in accordance with the board’s strategy announced on 21 December 2007.

Peter Wilson, who was a director of Risksmart within the last 12 months, is a director of Risksmart Services Limited and therefore the variation of the Licence is classified under the AIM Rules as a related party transaction. The Directors of Wyatt having consulted with their nominated adviser, Blue Oar Securities Plc, consider that the terms of this transaction are fair and reasonable insofar as the Company’s shareholders are concerned.

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