



Press Release

BCB Announces Strategic Investment in Westhouse Holdings plc

(Hamilton, Bermuda, August 5th 2010) Bermuda Commercial Bank Limited ("BCB") announces a strategic investment in Westhouse Holdings plc ("Westhouse") an integrated corporate finance and broking house, based in London.

J. Michael Collier, Chairman and Managing Director of BCB, said: "We are extremely pleased that our investment in Westhouse will enable them to accelerate their current growth plans. As we continue with the development of BCB's banking and financial services business, we are looking to build robust commercial relationships with advisory and broking houses in the major global financial centres. This strategic investment into Westhouse will enable us to forge strong relationships in London and should enhance both businesses going forward."

Bill Staple, Chief Executive of Westhouse, said: "This investment allows us to build mutually beneficial commercial links with BCB. It also permits our Company to accelerate its expansion into investment funds, to develop further our market making operations in order to provide an increased level of service to both our institutional and corporate clients, and to widen our focus into new industry sectors. We look forward to a long-term relationship with BCB."

Investment in Westhouse

On 4th August, 2010, BCB invested £3.5m (US\$5.2m) in a perpetual convertible loan instrument in Westhouse.

The perpetual loan has a coupon of 5% to 30 September 2015 and 8% thereafter. It is convertible into ordinary shares in Westhouse at a price per share of the lower of 60 pence per share and a 10% premium to the audited net asset value, subject to a minimum of 50 pence per share. This conversion right is for a period of five years from 3 August 2010 (the "Conversion Period") and is subject to any regulatory consents required, including from the Financial Services Authority and the Takeover Panel in the UK. Within the Conversion Period, Westhouse can require exercise of the conversion right, if the mean average mid-market price for the Westhouse ordinary shares at the close of business on 90 consecutive trading days exceeds 90 pence per share. On full conversion, the new equity would constitute between 34% and 38% of Westhouse's enlarged equity capital. There is no fixed repayment date for the loan instrument.

Westhouse intends to use the investment funds to facilitate further growth, in particular, continued expansion of its recently launched investment funds activities and market making operations, as well as its established areas of business and enabling Westhouse to expand its corporate finance, equity sales and research business into new industry sectors.

It is intended that Westhouse and BCB may syndicate up to £900,000 of the instrument with a small number of other investors.

Westhouse

Westhouse is an integrated corporate finance and broking house offering corporate advisory, broking, trading and M&A services to small and mid-cap companies. It is listed in the Alternative Investment Market in London. At 08:30 AST, August 5th 2010 the share price was 52p, with a market capitalization of £5.96m.

-ends-

About Bermuda Commercial Bank

Bermuda Commercial Bank is one of Bermuda's four licensed banks, established in 1969 and listed on the Bermuda Stock Exchange. Bermuda Commercial Bank is a corporate and private wealth bank, offering a range of services through its subsidiaries BCB Fund Services Limited, BCB Trust Company Limited, Bercom Nominees Limited and BCB (Mauritius)

Limited. Bermuda Commercial Bank takes pride in ensuring clients' assets are safely and professionally managed at its Hamilton based office. For more information on the Bank please visit its website www.bcb.bm.

About Westhouse

Westhouse is an integrated corporate finance and broking house offering corporate advisory, broking, trading and M&A services to small and mid-cap companies. It specialises in servicing fast-growing companies, and has particular expertise in the natural resources sector, emerging market businesses, clean energy and a growing number of other industry sectors. Its operating subsidiary, Westhouse Securities Limited, is authorised and regulated by the Financial Services Authority, is a member of the London Stock Exchange, and is a registered Alternative Investment Market Nominated Adviser and Broker.

Westhouse has a team of highly accomplished corporate finance, broking and research specialists with strong and diverse track record in the small and mid-cap sector. The team is further supported by an Advisory Panel whose members' experience in growing advisory businesses is well recognised throughout the corporate broking industry.

Westhouse is headquartered in London, has an office in Leeds, and employs more than 40 people. The Company continues to exploit opportunities in overseas markets through its strategic alliance with Agile Partners, based in Beijing, and through close working relationships with a number of other advisory businesses worldwide.

For further information, please visit www.westhousesecurities.com

For further information please contact:

J. Michael Collier, Chairman
Permanent Investments Limited
(441) 296-1780
jmcollier@logic.bm

Horst Finkbeiner
Chief Operating Officer
Bermuda Commercial Bank Limited
(441) 299-2873
hfinkbeiner@bcb.bm