

Conversion of Loan Note

LONDON & BOSTON INVESTMENTS PLC
('L&Bi' or 'the Company')

London & Boston Investments Plc announces the conversion of a £50,000 Loan Note (plus accrued interest) into 929,575 ordinary shares at 5.65p per share, being the average mid-market closing price of L&Bi ordinary shares for the ten days prior to the date on which notice to convert was given. The recipient of the shares, Novation Capital Limited, is a company owned by Peter Cotgrove FCA who is a director of L&Bi. The £50,000 Loan Note was issued pursuant to the acquisition by L&Bi of Patersons Financial Services Ltd, a general insurance broker, as part of the £100,000 acquisition consideration. This acquisition was completed on 30 December 2004.

Application has been made for the admission of 929,575 ordinary shares to trading on the AIM market. The new ordinary shares will rank pari passu with the existing ordinary shares of the Company and dealings in the new ordinary shares are expected to commence on 27 September 2005.

-Ends-

Further Information:

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