

28 January 2009

Brewin Dolphin Holdings PLC

Interim Management Statement Thirteen Week Period ended 28 December 2008

Brewin Dolphin Holdings PLC, the UK's largest independent private client investment manager, announces its Interim Management Statement (IMS) as required by the UK Listing Authority's Disclosure and Transparency rules.

Income for the first quarter to 28 December 2008 is £51.0 million, 2% lower than the same period last year (31 December 2007: £52.1 million).

Total Income

	Quarter to 28 December 2008 £'000	Quarter to 31 December 2007 £'000	% change
Investment management	48,966	47,177	+3.8%
Investment banking	2,072	4,908	-57.8%
Total income	51,038	52,085	-2.0%

The value of clients funds under the Group's management were as follows at 28 December 2008:-

Funds

	At 28 December 2008 £ billion	At 28 September 2008 £ billion	% change
Discretionary funds	9.5	10.2	-6.9%
Advisory funds	7.4	8.5	-12.9%
Total managed funds	16.9	18.7	-9.6%

FTSE APCIMS Private Investor Series
Balanced Portfolio

	2,338	2,586	-9.6%
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FTSE 100

	4,217	5,089	-17.1%
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As forewarned in the 2008 Annual Report, Investment Banking continued to find market conditions difficult in the first quarter. Against this Investment Management has seen inflows of discretionary funds, and income has risen by 4%.

The Group's balance sheet remains strong. Brewin Dolphin Limited, the Group's operating company, had a £20 million capital adequacy surplus at 28 December 2008. The Board continues to believe firmly in the merits and soundness of our business model and long term prospects.

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