

FOR IMMEDIATE RELEASE



Leading Bahamian Law Firm Higgs & Johnson Expands into the Cayman Islands

Nassau, THE BAHAMAS – 28 November 2008: Leading Bahamian law firm Higgs & Johnson has announced its expansion outside of The Bahamas into the Cayman Islands by a merger with Truman Bodden & Company of Grand Cayman effective 1 January 2009. The firm will practice in the Cayman Islands for a twelve-month initial period under the name “*Higgs Johnson Truman Bodden & Co*” and thereafter be known as “*Higgs & Johnson*”.

Higgs & Johnson is presently celebrating its 60th Anniversary Year, having been founded in January 1948. It is the largest full-service corporate and commercial law firm in The Bahamas and has for more than a half-century served international financial service providers, real estate developers and private clientele on matters of Bahamian law.

Truman Bodden & Company is located in the heart of George Town, Grand Cayman, where it has been practicing law for more than 35 years and prides itself on providing prompt, efficient, valuable and personal service. Its founder, Mr. Truman Bodden, stated that “we are pleased to be joining Higgs & Johnson, which we believe will enhance and broaden the range and depth of the legal services we provide for our clients.” The merging of these prestigious law firms showcases the first law practice to straddle both The Bahamas and the Cayman Islands.

Central to the decision to merge the two reputable firms was the identification of business synergies available between The Bahamas and the Cayman Islands as leading financial centres and the opportunity to offer clients complementary services across jurisdictions. The firm will continue to concentrate in civil and commercial law, including business transactions, litigation, banking and trust company matters, securities, real estate transactions and private client business. The Bahamas practice of Higgs & Johnson brings strength in complex litigation, banking and estate planning vehicles (trusts and foundations), while the Cayman practice contributes expertise in mutual funds, offshore investment vehicles, captive insurance and capital markets transactions.

Mr. Chris Narborough of the Cayman Islands will serve as Country Managing Partner of the Cayman Office while Mr. John K F Delaney will continue as Managing Partner for The Bahamas based offices in addition to overall responsibility for both jurisdictions.

Mr. Delaney noted that “Expanding to the Cayman Islands is a logical step for Higgs & Johnson. There are several similarities between the jurisdictions that would give the firm important economies of scale in several financial services related practice areas, yet the difference in business emphasis between the jurisdictions – The Bahamas being better known for private client business while Cayman is for institutional business – would give Higgs & Johnson the opportunity to expand the depth of its product specialization and its market, amongst other synergies.”

Mr. Narborough, who has years of practice experience in Saudi Arabia and the United States, stated that the merger “will help to raise the profile of our firm. We are excited to join with one of the leading firms of The Bahamas. There has been a history of close links between our two jurisdictions as regards banks and other financial services businesses and we look forward to extending those links to the practice of law.”

Following regulatory approval, this merger would also bring together the corporate services interests between H&J Corporate Services Ltd. of The Bahamas and Trulaw Corporate Services Ltd. of the Cayman Islands. Trulaw will trade as “*H&J Trulaw Corporate Services Ltd.*” for the initial period and thereafter be known as “*H&J Corporate Services (Cayman) Ltd.*”

Higgs & Johnson is committed to remaining at the forefront of the profession, providing clients with quality legal services. As of the New Year the firm will have 5 office locations: in Nassau and in Lyford Cay on the island of New Providence; Freeport on the island of Grand Bahama; Marsh Harbour, on Abaco Island, in The Bahamas; and in Grand Cayman in the Cayman Islands. The firm is headquartered in The Bahamas at Ocean Centre on the Montagu Foreshore, Nassau. For more information, visit the firm’s website at www.higgsjohnson.com.

