

TR-1ⁱ: NOTIFICATION OF MAJOR INTERESTS IN SHARES

1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attachedⁱⁱ:

Collins Stewart plc

2. Reason for the notification (please tick the appropriate box or boxes)

An acquisition or disposal of voting rights

Y

An acquisition or disposal of financial instruments which may result in the acquisition of shares already issued to which voting rights are attached

An event changing the breakdown of voting rights

Other (please specify):

3. Full name of person(s) subject to the notification obligationⁱⁱⁱ:

Aviva plc & its subsidiaries

4. Full name of shareholder(s) (if different from 3.)^{iv}:

Registered Holder:

BNY Norwich Union Nominees Limited **2,489,299***

Chase GA Group Nominees Limited **8,178,301***

CUIM Nominee Limited **1,720,995***

* denotes direct interest

BNP Paribas – London **202,037**

Chase Nominees Limited **1,016,770**

Vidacos Nominees Limited **82,030**

Delta Lloyd Luxembourg Select

Opportunities Fund	783,831
Delta Lloyd Institutionale Blue Select Fund	2,375,454
State Street Nominees Limited	2,758,045

5. Date of the transaction (and date on which the threshold is crossed or reached if different)^v:

24 February 2009

6. Date on which issuer notified:

25 February 2009

7. Threshold(s) that is/are crossed or reached:

4% to 5% Change at Direct Interest level

8. Notified details:

A: Voting rights attached to shares

Class/type of shares if possible using the ISIN CODE	Situation previous to the Triggering transaction ^{vi}		Resulting situation after the triggering transaction ^{vii}				
	Number of Shares	Number of Voting Rights ^{viii}	Number of shares Direct	Number rights ^{ix} Direct ^x	of voting Indirect ^{xi}	% of voting rights Direct Indirect	
Ordinary Shares							
GB00B1H0K107	18,714,355	18,714,355	12,388,595	12,388,595	7,218,167	5.00%	2.92%

B: Financial Instruments

Resulting situation after the triggering transaction^{xii}

Type of financial instrument	Expiration date ^{xiii}	Exercise/ Conversion Period/ Date ^{xiv}	Number of voting rights that may be acquired if the instrument is exercised/ converted.	% of voting rights
------------------------------	---------------------------------	--	---	--------------------

N/A

Total (A+B)

Number of voting rights	% of voting rights
19,606,762	7.92%

9. Chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held, if applicable ^{xv}:

The voting rights are managed and controlled by **Aviva Investors Global Services Limited** and **Delta Lloyd Asset Management NV**, with the following chain of controlled undertakings:-

Aviva Investors Global Services Limited:

- Aviva plc (Parent Company)
- Aviva Group Holdings Limited (wholly owned subsidiary of Aviva plc)
- Aviva Investors Holdings Limited (wholly owned subsidiary of Aviva Group Holdings Limited)
- Aviva Investors Global Services Limited (wholly owned subsidiary of Aviva Investors Holdings Limited)

Delta Lloyd Asset Management NV:

- Aviva plc (Parent Company)
- Aviva Group Holdings Limited (wholly owned subsidiary of Aviva plc)
- Aviva International Insurance Limited (wholly owned subsidiary of Aviva Group Holdings Limited)
- Aviva Insurance Limited (wholly owned subsidiary of Aviva International Insurance Limited)
- Aviva International Holdings Limited (wholly owned subsidiary of Aviva Insurance Limited)
- CGU International Holdings BV (wholly owned subsidiary of Aviva International Holdings Limited)
- Delta Lloyd NV (majority owned subsidiary of CGU International Holdings BV)
- Delta Lloyd Asset Management NV (wholly owned subsidiary of Delta Lloyd NV)

Proxy Voting:

10. Name of the proxy holder:

See Section 4

11. Number of voting rights proxy holder will cease to hold:

12. Date on which proxy holder will cease to hold voting rights:

13. Additional information:

Figures are based on a total number of voting rights of 247,694,809.

14. Contact name:

Neil Whittaker

15. Contact telephone number:

01603 684420