

Turks and Caicos Islands, September 12, 2006 – The Bayshore Group of Companies is pleased to announce that it has entered into a binding agreement to acquire 100% of Private Counsel Trust Ltd., a Turks and Caicos Islands based Trust Company, subject to regulatory approval.

"The acquisition of Private Counsel Trust will further Bayshore's expansion of its global trust, corporate and wealth management offering, to provide the broadest range of services to new and existing clientele," says John Bujouves, Partner with the Bayshore Group . "The ability to understand and utilize the laws of more than one jurisdiction has become the most valuable tool available to professionals in ensuring the most effective representation of today's high net-worth clientele," comments Paul LeBreux, Partner of Bayshore Group. "This acquisition represents a tremendous step forward for Bayshore and allows the further, rapid expansion of our operations throughout the Caribbean," adds Mr. LeBreux.

"The Turks and Caicos Islands have emerged as one of the Caribbean's most desired destinations and the Islands have become a favourite spot among Canadians. We look forward to further developing our business relationships with the professional community in the Turks and Caicos," comments Penny Ettinger, Managing Director of Bayshore Bank & Trust in Barbados.

About The Bayshore Group of Companies

The Bayshore Group of Companies has been serving investors for over a quarter of a century through its diversified financial operations in Canada, Barbados, the Cayman Islands and now Turks and Caicos Islands. Bayshore and its affiliates are some of the world's most innovative financial institutions, offering a broad scope of financial products and services.

For further information please visit www.bayshorewealth.com