

11 November 2003

**Murgitroyd Group PLC ('the Company')  
Notifiable Interest**

The Board of the Company announces that it received notification on 7 November 2003 that Schroder Investment Management Limited acquired 700,000 ordinary shares in the Company at a price of 127.5p per share on 22 October 2003. This represents 8.46% of the current issued share capital of the Company and is their entire holding in the Company.

The Company is delighted to have a new institutional shareholder of the standing of Schroder Investment Management Limited.

The ordinary shares referred to in this announcement are the issued ordinary shares of 10p each in the Company.

Enquiries:

Keith Young, Murgitroyd Group PLC, 0141 307 8400  
Alasdair Robinson, Noble & Company Limited, 0131 225 9677