

8 August 2005

CARLISLE HOLDINGS LIMITED ANNOUNCES THE DEMERGER OF ITS UK AND IRELAND BUSINESSES BY MEANS OF A DISTRIBUTION TO SHAREHOLDERS AND ALSO A NAME CHANGE

Belize City, Belize, August 8, 2005 – Carlisle Holdings Limited (NASDAQ: CLHL, London: CLH) today announces a reorganization of its group to be effected by a demerger of its UK and Ireland businesses (the “**Demerger**”) to Carlisle Holdings Limited shareholders, through a dividend distribution of shares in Carlisle Group Limited (“**Carlisle Group**”). Following the Demerger, Carlisle Holdings Limited will continue to be listed on Nasdaq in the US and traded on AIM in the UK. Carlisle Group will be admitted to trading on AIM.

With immediate effect, Carlisle Holdings Limited has also changed its name to BB Holdings Limited (“**BB Holdings**”). The ticker symbol and trading arrangements will not change at present. Changes to the ticker symbol and trading arrangements will be notified to the market in due course.

Background to the Demerger

The objective of the Demerger is to enable BB Holdings to divide its group into two independent publicly traded companies with the UK and Ireland businesses being held by Carlisle Group which will have a separate quotation on AIM.

The UK and Ireland businesses currently operate, to a significant extent, independently of the rest of the BB Holdings group with a separate management team, a different customer base and separate financing arrangements in place.

BB Holdings believes that the Demerger will enable Carlisle Group to better manage and develop its business operations, giving it a distinct identity in the market sectors in which it operates and with the financial and investment communities that support it. The board of BB Holdings regards the Demerger as an opportunity for the UK and Ireland businesses under Carlisle Group to increase the value of its businesses at a faster rate than under the ownership of BB Holdings.

Basis of the Demerger

Conditional upon completion of the Demerger and admission of Carlisle Group's ordinary shares to trading on AIM, each BB Holdings shareholder will have transferred to it two Carlisle Group shares for every five BB Holdings shares held on August 19, 2005, which will be the record date for the distribution. It is expected that Carlisle Group shares will be admitted to trading on AIM on or about August 31, 2005 and that dealings will commence on that date.

For any BB Holdings shareholder whose holding of BB Holdings shares is not exactly divisible by five, a fractional remainder will arise. All fractional remainders will be aggregated and sold in the market following admission to AIM and the aggregate net cash proceeds of sale of such fractional remainders will be contributed by BB Holdings to Carlisle Group.

BB Holdings' Strategy

Following the Demerger, BB Holdings will retain OneSource, which operates in the United States and will comprise its facilities services division, and the Belize Bank, which operates principally in Belize and comprises its financial services division.

Carlisle Group will have had transferred to it the UK and Ireland businesses, comprising the staffing services division and the support services division of BB Holdings (which incorporates the remainder of the facilities services division other than OneSource) which operates mainly in the UK and Ireland.

Following the Demerger, BB Holdings' priority will remain that of maximizing shareholder value. Its strategy with respect to OneSource will be to expand the business through organic growth in the medium term and, if suitable opportunities arise, by making selective acquisitions. Its strategy with respect to Belize Bank will be to maintain and develop the bank's dominant position as the leading and largest banking institution in Belize by providing an increased complement of financial and non-financial products and services to individuals, corporations and other customers.

The composition of the board of directors of BB Holdings will not change as a result of the Demerger.

Carlisle Group's Strategy

The strategic focus of Carlisle Group will be to develop the UK and Ireland businesses to maximize shareholder value. This will initially be done through the pursuit of organic growth of its current operations. There will also be investment in existing and new specialist areas,

particularly in the staffing services division. The strategy will involve seeking acquisitions in the medium term to increase the range and scale of services within existing markets served and seeking to enter new specialty sectors. Some modest divestment of smaller, non-key operations may take place and the funds used to increase the scale and market penetration of Carlisle Group's principal operations.

Further Information

Full details of the Demerger and distribution will be sent to BB Holdings' shareholders as soon as practicable.

Forward Looking Statements

Certain statements in this press release constitute 'forward looking statements' within the meaning of the Private Securities Litigation Reform Act of 1995. In particular, statements contained herein regarding the consummation and benefits of future acquisitions, as well as expectations with respect to future revenues, operating efficiencies, net income and business expansion, are subject to known and unknown risks, uncertainties and contingencies, many of which are beyond the control of BB Holdings, which may cause actual results, performance or achievements to differ materially from anticipated results, performance or achievements. Factors that might affect such forward looking statements include among others, overall economic and business conditions, the demand for BB Holdings' services, competitive factors, regulatory approvals and the uncertainty of consummation of future acquisitions. Additional factors which may affect BB Holdings' businesses and performance are set forth in submissions by BB Holdings with the United States Securities and Exchange Commission (the "**SEC**"), which are available without charge from the SEC at www.sec.gov

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Note: This and other press releases are available at the BB Holdings' web site:

<http://www.bbholdingsdemo.com>

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