



Globe Tax Services Incorporated

Ross K. McGill

Director of Marketing

Press Release

London & New York April 16th 2003

Globe Tax Recruits withholding tax guru

Martin Foont, President of Globe Tax Services Inc. of New York today announced that the firm has recruited Ross McGill as Director of Marketing.

Foont comments “Ross is well known in the withholding tax as well as banking IT. For the last five years he has worked with most of the world’s top global custodians, investment management firms and private banks on withholding tax issues. He co-chaired two industry committees in New York and Washington DC and has been closely involved in championing improvements to tax reclaim processes with governmental authorities.

Foont remarked “Ross will be heading up our UK and European marketing drive from our new London offices. As a respected figure in the industry he’s a strategic addition to the team at Globe Tax Services.

McGill comments “ I’m absolutely delighted to be part of the team at Globe Tax. Tax Reclaims are becoming a more and more important factor in fund performance and value and outsourcing is by far the most effective solution for most custodians, fund managers, private banks and investors. Recent research has shown that there is still a great deal of over-withheld tax that is reclaimable, but does not get reclaimed.

For custodians, fund managers and other financial firms, We can change a high in-house fixed cost into a variable “pay as you go” cost. Adding our contingency based fee system makes GTS’ offering easily the market leading “no brainer” solution. The decision to join the market leader was easy.”

Globe Tax Services Inc., headquartered in New York, provides outsourcing of withholding tax reclaims on behalf of custodians, fund managers and investors.

For more information please contact:

[London]

Ross McGill, Director of Marketing
+44 (0)207 618 6692

[New York]

Martin S Foont, President
+001 (212) 747 9100