

NEWSRELEASE

Monday, 13 August 2007

MEX latest lender to join FMO's Packaged Lender Panel

Mortgage Express is the latest lender to join FMO's packaged lender panel taking the panel to 20 lenders. FMO's packaged lender panel comprises specialist lenders covering self cert, sub-prime and BTL mortgages, whilst the FMO Mortgage club consists of over 30 lenders predominantly in the prime sector market.

Alan Hill FMO's Chief Executive said "With the addition of mortgage express we have strengthened our specialist BTL range, and in particular our proposition for funding properties with builder or vendor discounts which we have experienced a very strong demand for over the last 6 to 9 months. We have already arranged our own bridging funding through First4Business finance to enable back to back purchase and re-mortgage funding for discounted BTL properties, and we can see tremendous potential for growth in this area over the next 12 months. Ltd Company BTL's are also available for directors of SPV's with the relevant SIC codes there are no limits to the number of properties in a portfolio and Mortgage Express will lend each director / individual up to £5 million. Our focus within our packaged panel is to provide a quality service to brokers with access to the widest possible range of non-conforming residential and commercial mortgages".

Karen Hanson Business Development Manager of MEX said "We're delighted that Mortgage Express has joined forces with First Mortgage Options. We were pioneers back when the industry started, we now lead the market, and also offer other specialist products including Self-Cert. We believe our addition to the panel will give members access to a broad range of feature-rich mortgages and competitive deals."

ENDS

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