

NEWSRELEASE

FOR IMMEDIATE RELEASE: Monday 26th June 2006

FMO Offer Free Valuations on all GMAC and SPML Products.

First Mortgage Options (FMO) have announced that they are providing free valuations on all GMAC-RFC 'Partners' range of products and the entire SPML product range up to and including 31st August this year, and other FMO lenders may be added to this offer shortly.

Debbie Lloyd FMO's Operations Director said "Following our World Cup ticket promotions with both GMAC-RFC Partners and SPML we have decided to maintain the momentum gained with these lenders' products and offer free valuations across their entire product range. This offer will last until 31st August 2006 and will still entitle the Adviser to probably the highest procurement fees available. We have chosen GMAC-RFC and SPML because of their products and just as important, the service we are able to offer with these lenders which is evidenced by the time from receipt of application to formal offer currently averaging 6 working days. Clearly we are looking to maintain this turnaround time, and with GMAC's and SPML's technology and their in-house underwriters we know that we can increase business levels without compromising service levels. We are also aware that Mortgage Advisers operating in the non-conforming market deal with applicants that have not met payments on their credit cards and loans, so to expect them to find upfront valuation fees is often difficult if not nigh on impossible. FMO's offer will help to overcome the delays often experienced with submitting applications until the client can save the fees"

A detailed description of this service and a comprehensive list of all the FMO lenders, Insurers, products and services are available from FMO's web-site on www.firstmortgageoptions.com where over 500 products and services can now be accessed by independent firms DA and ARs.

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Head office
First House, 43 Chester Road, Northwich, Cheshire, CW8 1HA
Telephone: 0845 129 50 27
Facsimile: 0845 129 50 23

www.firstmortgageoptions.com

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For further information contact:

Alan Hill, Group Managing Director, First Mortgage Options, 0845 129 5022 or at alan@firstmortgageoptions.com

Debbie Lloyd, Group Operations Director, First Mortgage Options, 0845 129 5022 or at Debbie@firstmortgageoptions.com

David Espin, Group Compliance Director, First Mortgage Options, 0845 129 5022 or at david@firstmortgageoptions.com

Note to Editors

Cheshire-based, First Mortgage Options is a specialist mortgage distribution and support services company, providing an extensive range of services to IFAs and mortgage intermediaries. These include compliance support services, packaging services for a panel of 12 (mainly sub-prime) lenders and a direct submission panel (FMO Mortgage Club) with over 30 lenders. FMO provide secured and unsecured loans from a panel of 10 lenders. First Mortgage Options provides a specially modified 'white-labelled' version of Trigold called Optimiser that fully integrates with CETA for general insurance illustrations. Non-regulated life is available via links to the FMO website at www.firstmortgageoptions.com. First Mortgage Options also provides a flourishing commercial lending facility via subsidiary, First4Business Finance providing commercial mortgages from a panel of 19 lenders.

First Mortgage Options also provides an Appointed Representative Network facility via its sister company Your Mortgage Options for mortgage brokers to gain experience and confidence to apply to the FSA for Direct Authorisation.

During 2005 FMO as a group were responsible for handling over £0.4 Billion of mortgages and loans, and over £250,000 of commission generated via Protection and General Insurance products.

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