

# NEWSRELEASE

FOR IMMEDIATE RELEASE: 3rd February 2006

## **FMO Launch Overseas Property and Overseas Mortgage Proposition**

**First Mortgage Options (FMO) the Mortgage Distribution and Support Services Group have launched their Overseas Property and Overseas Mortgage service which provides access to properties and mortgages throughout Europe, North America, Dubai and countries in the Far East. This new service is accessed via the FMO Web Site and commission on property sales starts at 1% and on mortgages starts at £500.**

FMO are offering Directly Authorised Mortgage Brokers and IFA's access to a range of off plan, newly constructed and re-sale overseas properties for their clients wanting to purchase investment properties and overseas holiday and retirement homes abroad.

Properties are available in Spain, Portugal, France, Cyprus, Greece, Italy, the Balkans, Dubai, USA, Canada, The Caribbean and a number of other countries in Europe and the Far East. Overseas mortgages are available in the majority of these regions

Alan Hill FMO's Group Managing Director said "We have added our overseas property and overseas mortgage service to increase the income potential for Mortgage Intermediaries and IFAs. Typically a property purchase in Spain could produce commission of between £500 and £5,000 dependant on the value of the property and between £350 and £600 depending upon the mortgage amount required. This is in addition to the commission or procurement fee generated from raising any deposit required from re-mortgaging or arranging a second charge secured loan from a UK property. The really unique aspect of our service is that the intermediary does not require any experience or knowledge of this very lucrative market, they can simply pass their client's details to us via the FMO web site and we will do the rest and keep the introducer in the loop via case tracking and emails paying attractive commissions on completion. This focuses our development of a 'ONE STOP SHOP' available to all independent Mortgage Brokers and IFAs".

A detailed description of this service and a comprehensive list of all the FMO lenders and Insurers are available from FMO's web-site on [www.firstmortgageoptions.com](http://www.firstmortgageoptions.com) where over 200 products and services can now be accessed by independent firms.

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**[www.firstmortgageoptions.com](http://www.firstmortgageoptions.com)**

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## 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](http://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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