

News Release

August 13, 2009

Industry praise Mortgage Brain's all new sourcing system

Mortgage Brain, the market leading mortgage technology solutions provider, has been praised by intermediaries and industry experts following its announcement last week about the launch of a brand new sourcing system.

Set to revolutionise the mortgage sourcing industry, the all new Mortgage Brain is the first and only sourcing system designed to be used both offline and online. The system will enable intermediaries to conduct around 80% of the mortgage search and selection process from one screen, conduct multiple client specific searches, generate personalised best buy tables and much, much more.

Frank Eve, Managing Director of Frank Eve Consulting Limited, comments, "It is good for the whole intermediary mortgage market that Mortgage Brain has made the investment to put mortgage sourcing online.

"This is the future for mortgage sourcing and will help bring about a better and more efficient service using the latest technology. Offline access to the system will still be required when intermediaries call on clients but don't have access to the Internet and Mortgage Brain will still provide this. This is a major move in the right direction for mortgage sourcing."

John Cupis, Managing Director for Mortgages and General Insurance at Sesame, comments, "Sesame has been working closely with Mortgage Brain on its new sourcing system from the design stage as one of a number of consultation partners who have provided a valuable insight and feedback throughout the product's development.

"The new system will deliver real and substantial benefits to brokers and incorporates many features and capabilities unavailable elsewhere. It's just what professional brokers have been asking for for a long time."

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Paul Carmody, Director at The Mortgage Times Group, also said, “This is great news and it’s brilliant to see Mortgage Brain leading from the front. I am sure an incredible amount of hard work and frustration has gone into the project, and to deliver this despite the current climate is a testament to the business.”

The all new sourcing system is in its final stage of testing and the first intermediaries will be able to use it later this year. Intermediaries who would like to be early adopters can register their interest at www.mortgage-brain.co.uk/allnewsourcing.

Mark Lofthouse, CEO of Mortgage Brain, concludes, “We’re absolutely delighted with the response we’ve received from the industry so far about the all new Mortgage Brain and we’re looking forward to intermediaries benefitting from the wealth of new capabilities and features it offers. It’s incredibly easy to use and will enable intermediaries to work quickly and efficiently to source and select the best products for their clients.”

- Ends -

NOTES TO EDITORS

About Mortgage Brain Limited

- Mortgage Brain Limited is the most widely used and preferred provider of point-of-sale, compliance, mortgage sourcing and electronic trading products and services for mortgage intermediaries.
- MBL Holdings, formed in 1986, is jointly owned by Abbey, The Lloyds Banking Group (including C&G, Halifax, Bank of Scotland, Lloyds TSB Scotland, Intelligent Finance, Birmingham Midshires), Nationwide (including The Mortgage Works), Northern Rock, Royal Bank of Scotland (including NatWest) and Barclays Woolwich.
- The consortium of six owners, together with their subsidiaries, collectively account for in excess of 65% of the new business mortgage market within the UK.
- MBL Holdings currently has over 26,000 users of its products and services.
- Mortgage Brain is a Microsoft Gold Certified Partner.

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