

News Update

May 13, 2009

Mortgage Trading Exchange processes its millionth transaction

The Mortgage Trading Exchange (**mte**), the industry's only true common trading platform, has announced that over one million transactions have been processed via the platform since its launch.

Stephen White, an adviser at Countrywide, submitted the millionth transaction – a NatWest AIP – and in doing so has won a luxury weekend for two in London, including two nights at the prestigious Sanderson Hotel, a meal for two at one of the City's top restaurants and £500 spending money.

Stephen, who works in the Harrogate office of Rentons Countrywide, said: "I'm completely overwhelmed - winning this prize has been fantastic. I'm looking forward to taking my wife away for a luxury break in July and we've reserved a table at Claridges, which we're really looking forward to.

"This news has created a real buzz in the office - we use Mortgage Brain and mte everyday so I couldn't believe my luck when I found out I had won."

With over 70% of the UK's lenders and leading packagers live, and its availability to all intermediaries, the **mte** is now responsible for processing annualised transactions with an estimated value of over £30 billion worth of mortgages, making it the largest single delivery channel for mortgage placement in the industry.

Mark Lofthouse, CEO of the Mortgage Trading Exchange, comments, "To reach such a landmark figure is a fantastic achievement and is a firm indicator that electronic trading via the **mte** continues to lead the field in offering a faster and more efficient way to submit and process applications in the mortgage industry.

"With the ability to complete and send application forms from one place and receive an AIP decision in under a minute, more and more lenders and intermediaries are finding that the **mte** is the best solution for electronic trading."

Robert Scarff, Managing Director of Countrywide Estate Agents, adds, “We’re delighted that the millionth transaction was processed and submitted by one of our Mortgage Consultants. As the UK’s largest mortgage broker, we’re pleased to report growing interest in a range of mortgage products from top high street lenders. Congratulations to Stephen - I’m sure he will have a fantastic and well deserved break in London.”

- **Ends** -

NOTES TO EDITORS

About the Mortgage Trading Exchange

- The Mortgage Trading Exchange (**mte**) provides an industry-wide means of accessing and transmitting mortgage applications between intermediaries and lenders.
- The Mortgage Trading Exchange is integrated with Mortgage Broker, M2000 Encore and Network Data’s mortgageLink.
- The Mortgage Trading Exchange is available to all mortgage introducers and will allow them to trade electronically with committed lenders who account for over 80% of the mortgage market.
- The Mortgage Trading Exchange is a wholly owned subsidiary of MBL Holdings, formed in 1986, and is jointly owned by Alliance & Leicester, The HBoS Group (including Halifax, Bank of Scotland, The Mortgage Business, Intelligent Finance, Birmingham Midshires), Nationwide (including UCB), Northern Rock, Royal Bank of Scotland (including NatWest) and 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 point-of-sale, compliance, mortgage sourcing and electronic trading products and services. It is the most widely used and preferred solution in use by mortgage intermediaries.

About Countrywide Mortgage Services

- Countrywide Mortgage Services is the UK’s largest mortgage broker, employing approximately 800 mortgage consultants who work across 1,000 branches in England, Scotland and Wales.
- Countrywide Mortgage Services works with a panel of top high street mortgage lenders, including NatWest, Abbey National, Halifax and Nationwide.
- To find out more about Countrywide Mortgage Services and the options available, visit www.mortgagescountrywide.co.uk or contact your local branch and ask the mortgage consultant about their exclusive offers.

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