

## Press Release - 1st October 2008

## Free legals and cheaper rates, exclusively from Enterprise

Enterprise Group, has announced the launch of a new exclusive range of products, from Platform, which went live today on their EDGE system, at edgev2.co.uk

The exclusive, fixed rate products are available for both purchase and re-mortgages, and rates are all 0.5% lower than available through Platform's standard range. In addition, for re-mortgages, there are no legal fees to pay. Maximum LTVs are 80% for full status and 75% for self-certified cases, and the products carry an arrangement fee of  $\mathfrak{L}1295$ .

**Harry Landy**, Managing Director of EDGEv2 said, "These exclusives are extremely attractive for brokers and their clients in current conditions. We are delighted that Platform have provided Enterprise with these exclusives and have chosen to support us and our introducers in this exceptional way, when most lenders are unable to consider exclusives at all at this time."

**Neil Wyatt**, Regional Sales Manager at Platform said, "Enterprise is clearly a key distribution partner for Platform and the launch of this product via Enterprise and their EDGE system will only enhance our relationship and show our continued commitment to working closely with them."

## **Notes to Editors - Enterprise**

Enterprise Group is widely recognised as one of the largest and most innovative providers of broker and consumer services in the UK, specialising in the broking, distribution and packaging of mortgages, secured loans, bridging finance and commercial loans, often under branded arrangements for many of the UK's major networks and affiliate partners.

On May 31st 2006, Enterprise launched the **EDGE** sourcing system, to industry-wide critical acclaim. **EDGE V2** was launched at EXPO in November 2007, which enhanced the system's accuracy and is integrated with many of the lender's own on-line systems. It now has 10,000 registered users.

Across the Group, Enterprise processed over £1.3 Billion in mortgages and loans in 2007. Founded in 1995 by Michael Clapper, the Group now employs over 70 staff at its head offices in North London. Enterprise also has 36 satellite Partners across the UK.

In April 2007 Promethean Investments LLP, headed up by Sir Peter Burt, (former chief of Bank of Scotland, ITV and Shell UK), acquired a stake in the group for £8.5million. Sir Peter is now non-executive chairman of Enterprise Group.

There are 6 main companies in the Group:

- Enterprise Broker Services (EBS) Packaging. EBS sources, underwrites, processes and packages applications received, and submits applications to the lenders for Offer – FSA regulated, Contracted with: Openwork, Home of Choice, Sesame, Intrinsic, Mint, Positive Solutions and Thinc Group
- 2. Enterprise Finance (EFL) 'Master Broker' of loans, bridging and commercial finance. Sourcing, placing, underwriting, processing & packaging applications ready for Offer. EFL deals directly with the customer after broker introduction FISA / FSA regulated. Contracted with: Home of Choice and Openwork.
- 3. Enterprise Partners Network (EPN) 'Satellites' of Enterprise send mortgage applications to Enterprise for Offers, instead of directly to the lenders. Partners are attracted by exclusive products, EDGE and EMAPS technology and broker distribution. Partners trade under their own brand.
- 4. Enterprise Debt Solutions (EDS) When a client cannot qualify for a sub-prime mortgage (through EBS) and also cannot qualify for a secured loan (through EFL) then referred to EDS, which is a Debt Solutions/IVA referral, placement and advice service (in partnership Grant Thornton)
- 5. **EDGE V2 / EDGE Direct –** The ground-breaking mortgage and loan sourcing and execution system, available to brokers, and to consumers through affiliate-branded sites.
- **6. Naked Mortgages Ltd –** Acquired by the group in May 2008, Naked is a directly authorised mortgage brokerage and provides an advice and fulfilment service for affiliate partner campaigns undertaken by the group.

**Affinity Partners** to date: Daily Express, Daily Star, aap, findaproperty.com and primelocation.co.uk

## **Enterprise enquiries**

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