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COMMERCIAL FIRST COMPLETES PIONEERING SECURITISATION.

COMMERCIAL FIRST has successfully completed its first securitisation in a £132.5m deal. The company's debut in the capital markets is a groundbreaking achievement for the business and a wider landmark for the industry.

The transaction has been extremely well received in the market place, with the bond offering significantly oversubscribed.

Philip George, Managing Director at CF, said, "This is a unique transaction, and a remarkable achievement. This is the first time investors have seen this asset class and the demand generated, together with the structure of the deal, reflect the strength of the portfolio and the great work our in house finance team have done."

With this deal, Commercial First has successfully implemented the volume funding model utilised by specialist residential lenders.

"The company is absolutely buzzing; this transaction provides a foundation to take the business to the next level." Stephen Johnson, Sales and Marketing Director, commented. "Funding is a critical element of our business. There is huge demand in the market place for a simple commercial mortgage. This type of funding has never been achieved by any other lending organisation in this market. It is another example of how Commercial First has broken down traditional barriers in the commercial mortgage industry."

It is expected that this transaction will generate huge interest. Many commentators have been following the progress of Commercial First and the innovations it has brought to a very traditional market. David Whittaker of Mortgages For Business and a Director of the European Board of The Commercial Mortgage Securitisation Association, added "This is a landmark deal in the commercial industry. It puts down a marker for the whole UK market and demonstrates what can be achieved, if the commitment is made."

Ends

Commercial First

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simple business mortgages

Commercial First Mortgages Limited is a company registered in England and Wales with the registered No. 4461486. CCL No. 527696.

Commercial First Business Limited is a company registered in England and Wales with the registered No. 5289018. CCL No. 567097

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