

Press release date 30th May 2007

COMMERCIAL FIRST COMPLETES LARGEST SECURITISATION TO DATE.

Specialist commercial mortgage lender, Commercial First, has completed its sixth securitisation – BMF 6 -which closed on 18th May. BMF 6 consisted of £500m of first charge mortgages which is by far Commercial First's largest securitisation to date and reflects the significant increase in commercial mortgage originations at the company.

Deutsche Bank was lead manager on the bond issue, which was in sterling and euros. It included loans from all over the UK including Northern Ireland. Despite the issues surrounding the US non conforming market and the tighter spreads in UK non conforming residential mortgage backed securities, BMF 6 had the most favourable structure yet in Commercial First's securitisation programme which reflects the increasing confidence that the rating agencies and investors hold in Commercial First's underlying assets and its track record.

Philip George, managing director of Commercial First, said " We are delighted with the response we have had both from rating agencies and investors, with this our largest securitisation to date, and we are very pleased with the help and support received from the team at Deutsche Bank. Commercial First is committed to two securitisations a year, and this latest success will enable us to press further ahead with increased originations and accelerate our plans to continue to be the dominant player in the specialist commercial mortgage market".

Ends

Commercial First

Lutea House Warley Hill Business Park The Drive Great Warley Brentwood Essex CM13 3BE Tel: 01277 358200 Fax: 01277 358201
DX 148520 Brentwood 7 enquiries@commercialfirst.co.uk www.commercialfirst.co.uk

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

Registered Office 95 The Promenade Cheltenham Gloucestershire GL50 1WG

Commercial First Mortgages Limited is authorised and regulated by the Financial Services Authority for residential mortgage purposes and certain business loans