

Press release date 28th July 2005

COMMERCIAL FIRST COMPLETE BUMPER £1/4BN SECURITISATION.

COMMERCIAL FIRST made a successful return to the capital markets this week with a £250m deal. The transaction is the third and largest deal in the company's relatively short history since it began trading just over three years ago.

A total of 19 investors participated in the transaction, which for the first time was available in Euro denominated Notes as well as Sterling. Barclays Capital lead the transaction on behalf of the company, and delivered the keenest pricing to date.

Speaking from their new office in Brentwood, Philip George Commercial first Managing Director said "This is a really strong transaction for Commercial First, especially given the prevailing conditions in the capital markets. It is the biggest, most efficient and most keenly priced deal in the history of the company."

"It is great news for the business" added Stephen Johnson, Sales and Marketing Director. "We have had a brilliant first half of 2005, and the completion of BMF3 is another key achievement in the Companies performance."

"We are excited about the future direction of the company with a number of exciting developments underway. We have in place a great platform from which to deliver even stronger growth in the coming 18 months".

Ends

Commercial First

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