

Press Release

30 March 2009

NEW DIRECTOR FOR CHECKMATE

Checkmate Mortgages Limited today announced the appointment of John Hunt to the position of Managing Director, Finance & Risk. John immediately joins the Board and has responsibility for Finance, Risk and Compliance, reporting to Stephen Knight, Executive Chairman.

John qualified as a chartered accountant with Arthur Andersen, and as a Master Blackbelt in Six Sigma with G E Capital. John has additionally worked in Credit Risk with Capital One and GMAC RFC UK, where he was Director of Credit Risk responsible for lending policy, risk analytics and business intelligence.

Commenting on his appointment, John Hunt said: "I am delighted to join the team at Checkmate. This is a fantastic opportunity to help strengthen consumer choice in a difficult mortgage market and I look forward to working with a great group here. "

Concluding, Stephen Knight said: "We waited a long time for John, but I'm sure we've got the best in his field."

Checkmate continues to negotiate with potential funding sources whilst it completes the testing of its online decisioning and processing system. An announcement will be made as soon as a launch date is known.

~~~ENDS~~~

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**Notes to editor:**

- Checkmate Mortgages was founded by Stephen Knight and launched using his personal capital on 1 October 2007.
- In July 2008 the company announced that it had successfully raised the external capital to allow new lending to commence in 2009, when market conditions permit.
- External shareholders include RIT Capital Partners plc and Lord Rothschild's family interests. The management team hold a significant stake in the company with Stephen Knight remaining as the largest shareholder-individual.