



News Release

5th April 2007

FLA WELCOMES CRANMER LAWRENCE INTO MEMBERSHIP

FLA is pleased to announce that Cranmer Lawrence & Company Ltd has become the latest business to join its Asset Finance Division as a full member.

Cranmer Lawrence & Company was formed in 1998 by a team of finance professionals led by George Cranmer. Its early business was based on a highly successful residual value insurance product for Lessors that sought to be immunised from asset risk in the middle-ticket public sector operating lease market. Having built a portfolio in excess of £450m Cranmer Lawrence went on to deploy their creative resources in developing other innovative and cost effective finance solutions for its public and private sector customers with a particular focus on the NHS and the waste recycling sector.

Director, Ken Hunnisett, said "We are thoroughly looking forward to enjoying the enormous benefits associated with FLA membership and are excited at the prospect of exerting influence on the matters affecting our ever changing markets".

FLA's Director-General, Martin Hall, welcomed the news: "We are delighted to welcome Cranmer Lawrence into the FLA. We look forward to a long and happy working relationship, and hope that they will get fully involved with the work of FLA."

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Note to editors:

FLA is the principal representative of the asset, consumer and motor finance sectors in the UK. FLA members achieved £93.0 billion of new business in 2006. Of this £27.5 billion was provided to the business sector and UK public services, representing 30% of all fixed capital investment in the UK in 2006 (excluding real property).

The remaining £65.5 billion was provided to the consumer sector, which included 28.8% of all unsecured lending in the UK. Included in this is £18.4 billion of finance provided to the motor sector. FLA members financed at least 50% of all new car registrations in the UK in 2006.

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