

BRADFORD & BINGLEY EXTENDS SERVICING CONTRACT WITH HML

Submitted by: Gyro:

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HML (<http://www.hml.co.uk>), the financial outsourcing provider (<http://www.hml.co.uk>), has announced an extension of its servicing and administration contract with Bradford & Bingley (B&B), the nationalised mortgage lender.

The two organisations have worked together since 1999 and HML currently manages approximately 60,000 customer accounts for B&B, amounting to over £8.5 billion of mortgage loans. HML's contract has now been extended to 2012.

Brian Brodie, Chief Executive at HML, says: "We have worked with B&B for many years and the two organisations have become significant strategic partners. Obviously we are delighted to have agreed an extension to our contract and feel this reflects positively on the way we have adapted and developed our relationship. Supporting B&B through its nationalisation and aligning our proposition with its revised strategic objectives have been key successes for HML in the last two years."

Richard Banks, Managing Director at Bradford & Bingley, says: "We have worked with HML for a number of years and HML has proven to be a highly valued partner. We look forward to continuing to work with them in the months and years ahead as we restructure the business to achieve our shareholder's objectives."

More information about HML can be found at www.hml.co.uk .

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Notes to editor:

A market leader in financial outsourcing, HML has 20 years' experience managing customer accounts for some of the world's leading financial institutions.

Established in 1988, HML is a wholly owned subsidiary of Skipton Building Society, and is based at five locations across the UK: Skipton, Padiham, Glasgow, Scarborough and Londonderry.

The benefits HML offers to its clients and its scalable operational platforms have helped in achieving the dramatic growth over the past 10 years. With assets under management of around £46 billion, HML is the largest provider of outsourced mortgage administration in the UK.

HML currently works for over 30 UK and Irish lenders and has over 45,000 different financial products on its system, ranging from straightforward loans through to complex niche products such as equity release.

Over 90 portfolio transfers have already been successfully managed.

The standard of HML's servicing is independently rated by Fitch, Moody's and Standard & Poor's, giving you the peace of mind that your business is in safe hands. HML is the highest rated UK residential primary servicer by all three of the aforementioned rating agencies.

For more information please visit www.hml.co.uk