

Press Release

LEAD GENERATION STRATEGY KEY TO SUCCESS IN EQUITY RELEASE MARKET

*One day a week for lead generation necessary to launch equity
release business says Stonehaven*

London, Thursday 5, JULY 2007

Specialist equity release provider Stonehaven has claimed that IFAs wanting to get into equity release should spend at least 20% of their time and resources on marketing and lead generation, if they are to be successful.

Georgina Smith, Sales and Marketing Director for Stonehaven, says too few IFAs have a clearly defined lead generation strategy to position themselves optimally in the market.

Ms Smith who is a former brand director at Orange, and was Marketing Director for Lloyds TSB, has advised newly qualified IFAs to plan properly:

"We are being asked by many new advisers where they should be starting to build their profile and how to create interest in equity release within their local community.

"There are some simple first steps advisers should take to help launch themselves in the equity release field. It is just a matter of setting some time aside each week to work on your business, and being disciplined about how you spend that time.

"Creating tools to do business is the foundation to a successful lead generation strategy. How you pitch your business, to whom you pitch it, and how to benefit from external lead sources - such as complementary businesses - are the starting points."

Five top tips for newly qualified advisers include:

1. Create a pitch document

It is important for IFAs to consider how they want to be perceived in the market place – either as a specialist equity release adviser or one stop shop? Advisers need to create a compelling pitch document or presentation that articulates what they are offering, the features and benefits of the product, and how they can be contacted. Most equity release providers will have marketing materials that can be drawn from to help you draft your content.

2. Build your database

IFAs should firstly examine their existing client files, looking for potential candidates aged 55 and above and create a separate lead generation database. The database should be mailed using an old fashioned hand written envelop and stamp, and then followed up with a courtesy call. It is best to mail the database in manageable tranches rather than all at once, allowing yourself time to follow each letter up with a call.

3. Create an introducer agreement

IFAs should develop a B2B referral or introducer agreement which sets out the fee structure for commissions on products sold as a result of the referral. This is typically between 20 and 70% of any proc fee.

4. Tap into existing networks

The above introducer agreement can then be used to re-tap relationships with lawyers, accountants and estate agents in the local area to widen the potential client candidate net. If they send candidates your way, they will share in the benefits of your business growth.

5. Create an advertising plan

As a rule, a typical marketing spend will be 10% of revenues on a monthly basis. In planning any advertising, it must be remembered that the media costs are probably the most expensive element. All too often the focus is on what the ad looks like rather than whether the right media is being selected to reach your target audience. If you get the right media selection and develop advertising that has a strong and simple message with a call-to-action, leads are easy to generate.

- Ends -

About Stonehaven

Stonehaven – headquartered in London - is led by CEO and founder, Jayne Almond, the former Managing Director of Barclays/Woolwich mortgage business. Jayne's highly experienced senior management team includes Sales and Marketing Director, Georgina Smith, the former brand Director for Orange; CFO, John Pemberton, formerly of Prudential; and Bob Avery formerly of Lloyds TSB. The 20-strong Stonehaven team also includes a dedicated adviser support team, a bespoke underwriting team, and a team focused solely on mortgage processing.

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