

Press Release

STONEHAVEN LAUNCHES ONLINE AUDIO CASTS TO SUPPORT IFAS ENTERING THE MARKET

London, Tuesday 22, May 2007

Specialist equity release provider Stonehaven has launched a series of audio casts on its website to introduce IFAs to equity release products as part of its strategy to grow the market.

The audio casts and online presentations talk IFAs step by step through the new product innovations that have hit the market, such as Interest Only, Flexible Cash Release and Guaranteed Reserve.

The audio casts can be downloaded at <http://adviser.stonehaven-uk.com> and have been created to increase the amount of information available to IFAs considering moving into equity release.

Stonehaven CEO Jayne Almond says:

"The industry knows that the equity release market needs to grow across the board. Getting IFAs committed to selling equity release is the first step. We identified that we needed to work with IFAs to build their confidence in a product category that has undergone vast amounts of change since its original introduction.

"With the number of new products, not just in equity release, coming into the market, providers need to work harder than in the past to get information to IFAs," she says.

The equity release market is thought to be worth £1.4 billion per year, of which £800 million in sales come through intermediaries.

Stonehaven's Sales and Marketing Director Georgina Smith, formerly brand director for Orange and Lloyds TSB says:

"We are keen to bring new life to how equity release is perceived in the market place, and we are open to experimenting with new media with IFAs as well as the end customer.

"With the introduction of specialist products for over 55s, equity release is no longer the exclusive domain of old age pensioners. It's time for the industry to take a fresh approach which reflects a dynamic and fast growing industry. So far the response has been great," she says.

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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