

Our history

New Life Mortgages Limited was formed in 2003 with the objective of capitalising on the growing opportunities emerging in the Equity Release market and in particular to specialise in providing equity release mortgage loans to the over 55s. Its products are provided exclusively through a select panel of intermediaries which meet stringent criteria. All of our lifetime mortgages comply with the SHIP Code of Practice.

New Life Mortgages differentiates itself from other equity release lenders by:-

Exceptional Service – having never failed to issue an offer on the same day that a fully packaged case has been received

Working with intermediaries in product design and customisation – providing an application and administration service tailored to the intermediaries' working practices.

Its major shareholder, The NMB Group Ltd (NMB), was formed in 1989 (as The National Mortgage Bank PLC) and specialises in the administration of loan assets for its own balance sheet and also for other financial institutions.

Management

The Executive Directors and founding shareholders of New Life Mortgages Limited are Peter Lucas, Peter Turley and Kevin Allen who between them have almost a century of experience in the financial services industry and much of it at the very top level. Peter Lucas sits on the board of SHIP (Safe Home Income Plans).

Ownership

The current ownership structure of New Life Mortgages Limited is as follows:-

Directors	43%
The NMB Group Ltd	37%
Manchester Building Society	20%

Funding

New Life has access to substantial funds from a diverse base of UK financial institutions ensuring continuity of funding, which also allows New Life to enter into retailing arrangements with the largest mortgage distributors.

Company milestones

Summary of the progress of New Life since inception

Nov 03	Equity and Funding Finalised
Dec 03	Joined Council of Mortgage Lenders.
Feb 04	Appointed as SHIP Member
May 04	Issues First Offer
Aug 04	First Mortgage Completion
Oct 04	FSA Authorisation
Jul 05	New Product Launch
Jan 06	Achieve 7% Market Share
Feb 06	Re-branding of New Life
Mar 06	Roll out of New Product Range
Mar 06	Only lender to offer Equity Release on Investment Properties
Jul 06	Achieves 10% Market Share
Aug 07	Market Share exceeds 15%
Nov 07	Now lend from age 55
Jan 08	New Flexible Products launched, now lend in Scotland and on Age Restricted/ Sheltered properties
Feb 08	Annual profits exceed £1M
Jun 08	Win What Mortgage Magazine "Best Lender for Lifetime Mortgages 2008"
Nov 08	Win Mortgage Finance Gazette "Best Lifetime Mortgage Provider 2009"

Further details of New Life appear on www.newlifemortgages.co.uk.
Email us at enquiries@newlifemortgages.co.uk

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