Press Release

Checkmate
Brilliant Mortgages

For release on 1 September 2008

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CHECKMATE APPOINTS COMMERCIAL DIRECTOR

Checkmate Mortgages Limited, the new lender founded by Stephen Knight that is preparing for launch in Q1 2009, has today announced the appointment of Peter Stimson as Commercial Director with overall responsibility for marketing, products, strategy and flow agreements. Prior to joining Checkmate, Peter was Executive Director, Structured Finance at Lehman Brothers.

Peter will report directly to Stephen Knight, who commented: "I have known Peter for a long time and have a high regard for his ability. He will be a valuable addition to our senior management group".

Peter Stimson added: "It is fabulous to be joining an organisation with the quality of people at Checkmate. With the best team in the industry I look forward to helping to write the next chapter in the mortgage industry".

- Ends -

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Notes to editors:

- Capital for the company has been provided by Stephen Knight, together with RIT Capital Partners Plc and Lord Rothschild's family interests.
- In the coming months, prior to the new lending launch, Checkmate will develop and test a market-leading point of sale offer system, while building an operations centre and applying for FSA authorisation.
- Checkmate already has senior employees covering sales, marketing, operations, risk, IT and compliance and intends to be engaged in substantial further recruiting prior to the new launch.
- The name "Checkmate" was chosen because it implies "one move ahead" and "ahead of the game".
- For more information please visit www.checkmatemortgages.co.uk