



EMBARGOED UNTIL: 00:01am Saturday 1st December 2007

ANDREA ROZARIO TAKES UP OFFICE AS SHIP'S FIRST DIRECTOR GENERAL

Following the announcement in October 2007 of her appointment, Andrea Rozario begins her role as Director General of SHIP (Safe Home Income Plans), the UK equity release industry body representing over 90% of the equity release sector by volume.

As Director General Ms Rozario will be responsible for developing strategy and communications activity with the range of SHIP's stakeholders and increase understanding about equity release among consumers and relevant organisations.

For the first time SHIP will have a full time executive team, headed by the Director General and a central London base. The trade body will also have two boards, the main board of SHIP members will remain and will be responsible for making decisions regarding the direction of SHIP's activity, and a new management board, headed by Andrea Rozario, will manage the execution of decisions from the main board.

Andrea Rozario commented:

"This is an exciting time for the equity release industry and the commitment from the members of SHIP to move this market forward is evident from their decision to appoint a Director General.

"There are going to be challenges ahead but there has never been a better time to build on the previous achievements of SHIP. I am very much looking forward to exploring the opportunities that the future will bring."

-ENDS-

Notes to Editors:

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About SHIP:

Safe Home Income Plans (SHIP) is the UK's leading professional body for equity release product providers, representing the interests of its members who provide home income and equity release plans. It was launched in 1991 to promote safe schemes. At present, 90% of the equity release market (in volume terms) is represented by SHIP members.

SHIP's current 19 members (Coventry Building Society will begin its membership in January 2008) are: Bradford & Bingley plc, Bridgewater Equity Release, Bristol & West Mortgages, Hodge Equity Release, Home & Capital Trust, In Retirement Services, Just Retirement, Key Retirement Solutions, National Counties Building Society, New Life Mortgages, Northern Rock, Norwich Union, Partnership Home Loans, Prudential, Retirement Plus, Standard Life, Stonehaven Equity Release, Stroud & Swindon Building Society, Tomorrow.