

**Press release date 1st October 2007**

**COMMERCIAL FIRST ANNOUNCES IN-HOUSE LEGAL SERVICE FOR FAST TRACK PURCHASES**

Commercial First, the UK's number one specialist commercial mortgage lender, has announced the launch of a pioneering conveyance scheme for purchase applications. The initiative will enable the client to use the services of the lender's legal firm to represent them in the purchase of their commercial property. Stanmore Law Practice will represent the client from a separate office, while the in house team of over 24 continues to act for the lender in securing their charge.

Stephen Johnson, sales and marketing director of Commercial First, explained. "We have been working alongside our intermediaries to understand how we could provide a streamlined purchase process. Our joint experience has been that clients tend to use solicitors who have acted on other family or residential property matters – in some cases these firms are not vastly experienced in commercial property deals. Stanmore Law Practice has the necessary expertise in planning, lease and title issues that are crucial to ensure the client's interests are protected. In addition the scheme increases efficiency with one less party involved - and this has helped us to provide a very competitive fee proposition.

"Our refinance applications routinely complete within the same week of instruction, and whilst this efficiency will be difficult to replicate in a purchase – we believe our new scheme will provide a vital speed advantage to those clients who need to complete quickly, ideal for those purchasing property at auction."

The scheme is currently available for purchase applications up to £2m in England and Wales. The Commercial First training team have prepared a support pack that is being sent to intermediaries and is available from the lenders website, [www.commercialfirst.co.uk](http://www.commercialfirst.co.uk).

Ends

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