

Experian and L&C form pioneering new partnership

London & Country Mortgages Limited (“L&C” or “the Company”), the UK’s leading fee free mortgage adviser, is pleased to announce it has reached an agreement with Experian Ltd (“Experian”) for Experian to acquire a minority stake in L&C.

Under the terms of the partnership, Experian will acquire a 25% minority stake in L&C. The transaction marks the first time a specialist mortgage adviser and a global information services group have combined forces.

Mike Edge, L&C’s Chairman will remain the majority shareholder with a significant portion of equity remaining with L&C’s management and employees.

Mike Edge said: “We are delighted that Experian has chosen to invest in L&C, a fantastic business that has attracted growing numbers of customers by pioneering high quality, fee free mortgage advice. The market is changing at pace and we are determined to lead the way through this exciting partnership with Experian to accelerate the growth and development of our hybrid digital proposition. Together we will build an even stronger business than we have today.”

Clive Lawson, Managing Director of Experian Consumer Services, said: “We’re excited about the potential of this partnership and the opportunities we see to work with L&C to improve customer experience in the UK mortgage market.”

The transaction will be subject to FCA consent.

Fenchurch is advising L&C on the transaction. Osborne Clarke are providing legal advice to L&C. Experian is being advised by Eversheds Sutherland.

Notes to Editors:

About L&C

L&C is the UK’s largest fee free mortgage adviser. Based in Bath, with additional offices in Newcastle upon Tyne and London, L&C employs over 350 mortgage advisers. L&C’s online and telephony proposition enables customers to receive regulated mortgage advice without requiring a face-to-face meeting. The Company works with over 90 lenders to offer customers the widest choice of mortgages in the UK market from a single platform. L&C’s fee free model and award winning customer service have driven strong growth in revenues and market share over the last 5 years.

About Experian

Experian® is the world’s leading global information services company. During life’s big moments – from buying a home or a car, to sending a child to college, to growing a business by connecting with new customers – we empower consumers and our clients to manage their data with confidence. We help individuals to take financial control and access financial services, businesses to make smarter decisions and thrive, lenders to lend more responsibly, and organisations to prevent identity fraud and crime. We have 17,000 people operating across 37 countries and every day we’re investing in new technologies, talented people and innovation to help all our clients maximise every opportunity. We are listed on the London Stock Exchange (EXPN) and are a constituent of the FTSE 100 Index. Learn more at www.experianplc.com or visit our global content hub at our global news blog for the latest news and insights from the company.