



DATE: 30 JANUARY 2007

NATIONWIDE APPOINTS LMS FOR EXCLUSIVE THREE YEAR CONTRACTS

Nationwide, the world's largest building society, has appointed leading outsourced services specialist LMS to manage all the conveyancing of both its remortgaging and transactional mortgaging business for the next three years.

The award of these major exclusive contracts follows a five month tender process in which Nationwide examined in depth the services and capabilities of the UK's main providers to offer its 11 million members.

LMS has been working with Nationwide for seven years and the new remortgage contract now extends the company's remortgaging management to include Scotland as well as England, Wales and Northern Ireland.

The transactional mortgage management contract follows Nationwide's successful implementation with LMS of its new Home Buyer scheme throughout its 870 retail outlets in England, Wales and Northern Ireland, and Nationwide Direct, in April last year.

The tailor-made scheme includes a website where customers can choose fixed fee conveyancing to suit their circumstances and track progress. Plans to extend the scheme into Scotland, which has a different home buying system, are now also being considered.

Larry Banda, head of mortgages at Nationwide, said: "As a mutual organisation we take pride in providing great service to our members and value for money.

"We know from our tender process, and first hand experience, that LMS is best placed to develop these services with us, and to help give us a competitive advantage in the tough UK lending market, using its innovative technology, resources and expertise."

Andy Knee, Managing Director of LMS, said: "We are delighted to have been not only re-appointed by Nationwide to manage its remortgage business as sole supplier in England, Wales and Northern Ireland, but also now in Scotland as well.

"We are also extremely proud to be entrusted with managing Nationwide's transactional mortgage business through the Home Buyer scheme we have helped to develop.

"Both contracts demonstrate that the massive investment and commitment LMS has made in reinventing the conveyancing process with faster and more flexible, efficient and transparent management systems has been worthwhile.

"The result is a bespoke support service which gives lenders like Nationwide and their customers better value, quicker transactions and a much more enjoyable experience.

"We are all looking forward to continuing to develop this work with Nationwide and its members and employees."