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TDX GROUP SEES SURGE IN HOMEOWNERS APPLYING FOR IVAS

- **Overall number of IVA applications is levelling out**

TDX Group, the leading provider of analytics based debt management says that the number of homeowners applying for Individual Voluntary Arrangements (IVAs) has increased dramatically. It reports that the number of homeowners who have applied for an IVA between April and June this year is 11% higher than the previous quarter, and 16% higher than the same period last year.

However, TDX Group claims that this rise is against a backdrop of the overall number of IVA applications being relatively static over the past three months. In working for most of the major banks and building societies in the UK, the company reviews over 80% of all IVAs.

Mark Onyett, CEO, TDX Group said: "There are three key reasons why so many more homeowners are now applying for IVAs. Firstly, the shrinking of the re-mortgage and equity release markets means that many people have failed to find a mortgage provider that is willing to lend to them. Secondly, sliding house prices means many homeowners have less equity in their homes against which they can borrow. And finally the cost of servicing mortgages has increased by 5% in past twelve months, which is being borne by the customer."

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For further information:

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About TDX Group

TDX Group is a leading provider of credit risk management solutions, whose information-based approach is revolutionising the industry.

In the UK, TDX Group sells over 40% of all debt; manages debt portfolios for leading financial services companies, utility providers and debt portfolio owners; and runs The Insolvency Exchange, an IVA hub for creditors and IPs.

Through its combined UK and Spanish offices, TDX Group offers services across Europe, North and South America and Asia.

Its unique intermediary position provides TDX Group with access to unrivalled information on debt sale, debt purchase, IVAs and recoveries strategy and performance. Through sophisticated analysis of this information TDX Group is enabling creditors and debt portfolio owners to improve returns on their semi and non-performing assets.

We have worked on behalf of all of the major banks in the UK, several major utility companies and a number of other financial services companies

