

LOWELL GROUP WINS TOP INDUSTRY AWARD

News release: 12th December 2007

Leeds-based company, Lowell Group, has been awarded the coveted title 'Debt Purchaser of the Year' at a prestigious awards dinner for the UK credit industry organised by industry magazine Credit Today.

The award was judged by an international panel of industry experts who said: "A very impressive range of results and developments at this innovative and growing purchaser wowed the judges and clearly wowed their clients too. Four of the top six retail banks supported this firm in a big way. On top of this the firm exemplified some truly mesmerizing HR practices that set the benchmark of where the industry should aim."

As a specialist debt purchasing company, Lowell Group purchases portfolios of consumer debts from a range of blue-chip organisations and then manages the recovery of those debts, working closely with debtors to help them resolve their financial difficulties and pay off what they owe.

Formed in 2004, Lowell Group reported an annual turnover last year (ended 31/08/07) of £50m and after a strong first quarter is on target to exceed £75m in 2008.. The business employs more than 300 people at its state-of-the art HQ and customer contact centre in Leeds.

The Group's operations division Lowell Financial is currently servicing more than two million consumer accounts with an asset value in excess of £2.3 billion.

Earlier this year chief executive officer James Cornell was named 'Young Director of the Year' for the Yorkshire and Humber region by the Institute of Directors.

On collecting the 'Debt Purchaser of the Year' award, he said: "We are all immensely proud of what Lowell Group has achieved over the past three years and especially the last year. The team and I are extremely excited about what the future holds and although we have had tremendous success over the past few years we know we have only just scratched the surface as to where we believe we can take not only our company but the sector as a whole."