



## **New Zealand Stock Exchange**

### **Lombard Finance & Investments Limited to seek Moratorium**

Lombard Group Limited advises that its wholly owned subsidiary, Lombard Finance & Investments Limited has invited its Trustee, Perpetual Trustees to call a meeting of Secured Debenture Holders to consider a moratorium on its obligations to investors.

A media statement to be released by Lombard Finance & Investment Limited is attached.

### **Impact on other business**

The proposal to seek a moratorium is not expected to have an immediate impact on Lombard Group's other businesses.

Lombard Group through its wholly owned subsidiary Lombard Mortgages Limited now holds 100% of the shareholding in the Tasman Mortgage Group (NZX release 28 March 2007). Lombard Mortgages Limited acquired as at 21 December 2007 the business of United Home Loans Limited from Hanover Group which included United Home Loans \$230,000,000 mortgage book. (NZX release 21 December 2007).

When combined with the business of mortgage facilitator Tasman Mortgage Group the mortgage book managed by the Lombard Group is in excess of \$500,000,000. (these amounts exclude the loan book of Lombard Group's finance subsidiary Lombard Finance & Investments Limited).

Lombard Group's operations that support the business of Lombard Finance will be scaled back to the levels needed to carry out its reduced activities.

Peter Morpeth  
Board Secretary  
Disclosure Officer

3 April 2008