

Media Release

9th December 2005 – (For Immediate Release)

Virtual Net Go On The Road

Virtual Net is a technology based network for IFAs and is the UK's first network for IFAs and mortgage advisers that uses the full power of the world wide web to make the lives of advisers that little bit easier. It has announced **six dates** in January **2006** where it will be on the road and reviewing the post depolarisation landscape with advisers.

It's new website – www.vneurope.com - has added improved facilities to allow advisers to: -

- Compare charges of Virtual Net network against other networks
- Apply for up to £30k of financing with HSBC bank for network transfers
- Book a place on a Roadshow

The Roadshow places and dates are as follows, and can be booked online at www.vneurope.com

Maidstone – 10th January 2006

Birmingham – 17th January 2006

London – 19th January 2006

Manchester – 24th January 2006

Bath – 25th January 2006

Stirling – 31st January 2006

Junior Sobowale, CEO of Virtual Net, commented: “There is a lot happening in 2006 within Virtual Net and it is important that we get our message out. Our strong cash and profit position allow us to grow organically and through acquisitions in 2006; and we are also considering joint ventures. A lot of other networks and support services will be envious of our strong financial results this year which fully reflect our prudent management of the business.”

“These roadshows will allow us to share our plans with all advisers – mortgage and investments advisers - who can join us in 2006. The industry is changing and Virtual Net and its customers are adapting with that change. Virtual Net will continue to invest in quality support services for our network members, and our FSA Direct customers.”

“Over the last twelve months Virtual Net network had a turnover of **£11.7million**, an increase of 44% over the eighteen month period ended 31st March 2004, and is also launching a “direct service” offering in Q1 2006 and we will have finalised our multi-tie views.”

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Notes:

Virtual Net enables IFAs to conduct all business via the internet. Online services include membership registration, case submission, real time case compliance decisions, commission management, training, product research, as well as providing access to a wide range of products and comprehensive marketing support.

Virtual Net breaks the mould in terms of IFA network services, by offering a number of unique benefits to its members including:

- **CHARGING STRUCTURE:** An industry-first charging structure which offers three different options, so that IFAs have an opportunity to choose whichever method is most appropriate to their business. The charging structure includes fixed, commission based and 'pay as you go' options.
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- **INTERNET ACCESS:** Virtual Net's service is delivered exclusively via the internet, thereby ensuring it is fast, efficient and constantly available. The economies of delivering a service via the internet also enable Virtual Net to ensure its charging structures remain highly competitive.
 - **COMPLIANCE:** A compliance engine that provides real time compliance decisions on all submitted business (the first in the UK). Members will be immediately advised if additional information is required to complete a case. This service is available 24 hours a day.
 - **MEMBERSHIP:** Virtual Net provides access to a loan facility which can cover any indemnity commission payments which may be withheld during the notice period, if an IFA wishes to leave their current network. No notice is required to leave the Virtual Net network.
 - **BANKING:** Exclusive banking facilities with HSBC including free banking for 24 months (when transferring both business and personal accounts), enhanced interest rate, instant commission receipt and pre-agreed overdraft facilities.
 - **PRODUCT RESEARCH:** Ability to research on-line all life and pension products, mortgages, secured and unsecured loans, credit cards and banking accounts.
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