

## IN BRIEF

**AToM joins B-A packager panel**

All Types of Mortgages has been added to the Burns-Anderson network's panel of packagers. Dale Jannels, sales and marketing director at AToM, says: "We are extremely pleased to be appointed."

**Pink branded deal with First National**

Pink Home Loans has launched a branded lending agreement with GE company, First National. The tailor-made portfolio provides a set of products designed specifically for borrowers with histories of adverse credit.

## RESULTS

# Portman on acquisition trail

By Robert Thickett

**THE PORTMAN Group says it is on the lookout for acquisitions after making record profits of £78.1m in 2004.**

Although Portman is ranked as the fourth largest UK building society, it is confident it will overtake Yorkshire when its 2004 results are published to move up to third position.

Portman saw record mortgage lending of £3.6bn, up 24% on 2003, with growth in total assets of £15.5bn. This was on the back of the successful rebranding of Sun Bank to The Mortgage Works and the merger with The Staffordshire.

Robert Sharpe, chief executive of Portman, says: "Following our merger with The Staffordshire at the end of 2003, we had a clear objective to integrate the operations to deliver the benefits of the merger. This process is on track and the initial stages of the integration have been achieved.

"We have built up experience in terms of mergers and acquisitions and hope to use that in 2005."

The group predicts that pressure on margins could hit mid-sized societies particularly hard over the coming year and assesses the cost of regulation to be three or four times more than the Financial Services Authority had estimated.

The Skipton Group also released its results last week, with profits shooting up by £21.9m to £79.7m.

It received some 21,500 applications in 2004, split between 17,000 new loans and 4,500 further loans to existing borrowers, resulting in gross applications totalling £2.1bn on residential lending.

Added to this, approximately 63,000 mortgages were originated to other lenders via Amber Homeloans, Pink – where mortgage introductions exceeded £3bn – and the Connells Group. This was in addition to nearly 330,000 mortgages being administered by Homeloan Management.