

## Trading of Mortgage Assets Still Going On

### Mortgage Introducer UK

9 June, 2009 Despite market conditions Clayton Euro Risk has carried out due diligence on over £20 billion worth of mortgage assets over the last two years.

In a positive sign for the market it demonstrates that there has and is trading of mortgage assets, with Clayton Euro Risk saying it has never been so busy.

Clayton Euro Risk, the UK's largest third-party due diligence business, is celebrating its second year anniversary under new ownership. Euro Risk Management, a Bristol based business, was acquired two years ago by Clayton, the largest third-party due diligence company in the US, and re-named Clayton Euro Risk.

Clayton Euro Risk is now in its 12th year of business, providing an unrivalled level of experience, insight and expertise to the UK Mortgage Market. Third-party due diligence reviews effectively re-underwrite the loan data down to the individual loan file. This provides firms buying, selling, funding or investing in whole loan trades, securitisations, covered bonds or warehouse/credit lines with an independent review allowing the client to negotiate with confidence.

The Clayton Euro Risk RULES (Re-Underwriting Loan Evaluation System) is used by our qualified underwriters (with an unmatched level of industry experience) to enhance the due diligence process setting a high standard in loan purchase and portfolio analysis. Each loan is reviewed and analytical data produced relating to all exception loans written outside of both policy and as important generally accepted lending practices.

Tim Keast, CEO of Clayton Euro Risk, confirms that "combining use of technology with the best professionals in the industry allows us to offer market leading due diligence services". In the last two years Clayton Euro Risk has performed reviews on loans in excess of £20 billion. Clients include investment banks, retail banks, hedge funds, equity investors, private business, lenders and servicing administrators.

In addition, reacting to the recent market developments, Clayton Euro Risk is now busy working on how to help rebuild confidence in the debt and bond markets, with new initiatives due shortly. Consulting with the industry, thirdparty due diligence will become a key element in rebuilding investor confidence going forward.

Paul Bossidy, head of US parent Clayton, says "We wanted the UK to be a springboard into Europe and chose the best company to achieve this. We are very pleased with our UK investment two years on. In these testing times there is no substitute for experience and are confident of maintaining our market leading position in the UK."