

Mike Davies, Chairman of Connaught Asset Management Limited and a director of Connaught Asset Management Guernsey welcomed the news from Tiuta plc, its Specialist Partner for the Connaught Income Funds Series 1 and 2, of a record month for completed loans.

After refocusing its business priorities and a return to its traditional short term bridging loan market during the first quarter of 2011, Tiuta saw its completed loans increase in May by 29% over that for April. One particular loan to a Yorkshire based firm has given it time to secure long-term finance and has led to the saving of 25 jobs at that firm.

Mike Davies said “It is of particular pleasure to Connaught to see Tiuta return to the market in such a dynamic way as this news justifies our continuing support of Tiuta as the source of the assets in our successful Income Funds. We take further pleasure in the news of the contribution one of our loan assets has made in a small way to the UK employment scene, but immeasurably important way to a local community. It was also good to read the endorsement of Tiuta’s refocus and service standards from the Mortgage Director of the much respected firm of national mortgage intermediaries, John Charcol.”

Below is a link to the Tiuta news item as published on the FT Adviser website.

<http://www.ftadviser.com/FTAdviser/Mortgages/Products/Specialist/News/article/20110608/0520dbe2-91a8-11e0-89aa-00144f2af8e8/Tiutas-completed-deals-up-in-May.jsp>

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