



Company Announcement

10 April, 2006

GE Money to purchase BSL Group's interest free debtor book

On Friday 7 April, 2006, Retail Mortgage Services (the partnership operated by BSL wholly owned subsidiaries Truscott Finance Pty Ltd and P.G.A & Associates and referred to as RMS) entered into an agreement that will see GE Capital Finance Pty Ltd ('GE Money') purchase RMS' interest free debtor book for \$8.5m. Settlement is anticipated to be completed by 20th April.

The transaction is in line with BSL's strategy to focus on core franchising and retail services. BSL's CEO, Guy Houghton commented when announcing the transaction that "providing consumer finance products is not a core service we need to supply, when you have business like GE Money who specialise in the field, it makes sense to partner with the best."

The funds received from the sale will be utilised to retire bill facilities currently held by the BSL Group.

RMS will continue to manage the RMS debtors' book on GE Money's behalf, guaranteeing repayment as received.

Guy Houghton confirmed he was again delighted by the support of GE Money to BSL Group. The deal includes GE Money's provision of interest free and interest bearing products to all BSL members, supported by tactical marketing programs targeted at both retailers and consumers.

The transaction will also allow the BSL Group to access GE Money's professional range of training, and professional development program and draw on GE Money's quality methodology.

Further enquiries to be directed to:

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