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Ardent Group Plc ("Ardent" or "the Company")

Ardent and Investec Holdings Ireland announce joint venture to target non-standard mortgage market in Ireland.

Ardent's wholly owned subsidiary, Shared Home Investment Plan Plc ("S.H.I.P."), and Investec Holdings Ireland today announce their intention to launch a specialist mortgage lender for the non-standard mortgage market in Ireland. The two companies have joined forces to establish a special joint venture business called Nua Homeloans to manufacture, distribute and service mortgages for this growing sector of the Irish homeloan market. It expects to commence operation in the first quarter of 2007.

Ardent is chaired by Billy Kane, former Chief Executive of leading Irish mortgage provider Irish Permanent. The Company is listed on the AIM market in the UK and IEX in Ireland. The Company's principal business is S.H.I.P. which provides lifetime mortgages to older homeowners which enable them to access the value of their homes without having to sell or meet loan repayments. S.H.I.P. also provides home reversion products which allow older homeowners to sell a portion of their home to S.H.I.P. in return for a lump sum.

Investec Holdings Ireland is part of the Investec Group. The Investec Group is an international specialised banking group which operates in 11 countries and employs over 5,000 worldwide.

Whilst well established in the UK and other markets, the non-standard mortgage market is relatively new in Ireland. In value terms the market is expected to be worth approximately €1 billion in funded mortgages in the current year (2006) with a potential to reach €4 billion in the years ahead.

Speaking today, Billy Kane said that Nua Homeloans would meet a growing need from Irish consumers for non standard mortgages:

"Too many customers are currently excluded from the mortgage market because, for example, of problems they might have had with previous loans which have impacted on their current credit rating. The availability of specialist non standard mortgages will enable these customers to enter the mortgage market, restore their credit ratings and, ultimately, move on to standardised mortgage products. There's a clear demand for these products and a demand which is likely to grow in the years to come."

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