

15 September 2003



ROYAL MAIL DEAL-IVERY FOR COLE

Manchester corporate finance firm Cole Associates have wrapped-up a complex deal for client Moving Technologies Limited, involving the Royal Mail, a consortium of North West private investors, venture capitalist London Seed Capital, and Bank of Scotland in Manchester.

Moving Technologies, based in London provides the UK's first on-line service enabling people who are moving house to notify their credit card companies, utility suppliers, local authorities etc, in one easy on-line session, saving all the normal telephone calls, letters and form filling.

The £1million deal includes a joint venture Agreement with the Royal Mail and the injection of development capital to finance rapid expansion of the business.

Jeremy Cole of Cole Associates advised the investors and the company. Chris Salt of Bank of Scotland provided debt funding. Andrew Smithson of Smithsons Solicitors advised the investors.