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13 December 2005

Smedvig Capital invests in The Move Factory

London, 13 December 2005, Smedvig Capital announces it has backed the management team of The Move Factory ("TMF" or the "Company") to purchase the majority shareholding from Npower Financial Service Limited, a subsidiary of RWE Npower plc. Smedvig Capital has invested a further £2.5m to fund working capital and the company's ambitious growth plans. The management was advised by N M Rothschild.

The Move Factory, which trades under the brands My Home Move, Premier Property Lawyers and Miles Hughes & Murray, is the leading independent provider of conveyancing services to house movers in the UK.

TMF has comprehensively re-engineered the legal process of transferring residential property in order to deliver exceptional client service including 24/7 online case tracking, the ability to contact professional case handlers 7 days a week and outside normal office hours, all through branded or white-labelled services.

Ian Floyed, Chief Executive of The Move Factory, said, "*We now handle over 10,000 conveyancing transactions annually, and this further injection of capital will accelerate growth. It will also allow us to invest in providing a wider range of services ahead of the introduction of Home Information Packs, which is expected in 2007.*"

Alistair Cairns, Smedvig Capital, said, "*The Move Factory has an exceptional management team which has broken the mould in terms of how conveyancing services are provided. We believe it is ideally positioned to drive the industry trend toward centralisation and consolidation and to benefit from these changes.*"

Note to Editors

Smedvig Capital, a private equity company founded in 1996, has invested more than £150 million in private equity, largely in early and development capital deals in the UK. It has a track record of backing exceptional management teams who have re-engineered traditional business processes to deliver cost and service advantages versus incumbents in mature industries. Its philosophy is built upon developing strong relationships with portfolio companies using its team's extensive strategy consulting, operational and corporate finance experience to help support and develop those businesses.

For further details please contact:

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