



For immediate release

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C&G COMMENT ON TREASURY ANNOUNCEMENT

Following yesterday's Treasury announcement, Cheltenham & Gloucester's managing director and chairman of the CML, Roger Burden, has commented, 'I have been one of the biggest critics of the original plans to omit intermediaries from regulation and of the timescale. In fairness to the government they have listened and, as a result of this new approach, consumers will benefit, and there is a practical way forward for those of us in the lending industry.'

ENDS

Enquiries:

Press Office: Esther O'Reilly-Cain/Peter Mounty.....01452 373670

E-mail.....cgpressooffice@cgpressooffice.demon.co.uk