

21 May 2025

Mortgage Advice Bureau (Holdings) plc

("MAB" or the "Group")

AGM Trading Statement

Mortgage Advice Bureau (Holdings) plc (AIM: MAB1.L), a leading technology-driven UK mortgage network and broker, will hold its Annual General Meeting at 1pm today during which Chair, Mike Jones, will make the following statement:

"The increased mortgage activity seen through the latter part of 2024 has continued into 2025. The cost of borrowing and mortgage rates have continued to decline from recent highs, with further cuts to the Bank of England's Base Rate expected this year.

Mortgage completions were particularly strong in Q1 2025, boosted by the pull-forward of some property transactions ahead of the 31 March 2025 changes to Stamp Duty Land Tax (SDLT) relief. Purchase activity remains stronger year on year, underpinned by improving buyer affordability and an increased supply of new properties coming onto the market. If mortgage rates remain stable or decline further, we expect purchase activity in 2025 to continue to outperform 2024.

Refinancing is expected to accelerate in the second half of 2025 and into 2026, as a significant number of 5-year fixed mortgages from the post-pandemic boom, and 2-year fixed deals taken out following the 2022 mini budget reach maturity.

The number of mainstream advisers¹ as at 16 May 2025 has grown 3% since the year end to 2,003 (31 December 2024: 1,941). With the housing and mortgage markets showing signs of a sustainable recovery, we are seeing increased confidence among Appointed Representatives (ARs), with more advisers joining and momentum in new AR firm recruitment.

We welcome the Government's growth agenda, including efforts to accelerate new housing development in the UK, and support the Financial Conduct Authority's (FCA's) initiatives to promote responsible lending - particularly regarding mortgage affordability stress testing and the consultation to simplify mortgage rules - both of which should help more renters become first-time buyers and support sustainable growth.

We are pleased with our performance so far in 2025, and the Group continues to trade in line with the Board's expectations."

[1] Excludes directly authorised advisers, later life advisers without a mortgage and protection license, and advisers in the process of being onboarded who are not yet able to trade.

Enquiries:

Mortgage Advice Bureau (Holdings) plc

Via Camarco

Peter Brodnicki, Chief Executive Officer
Ben Thompson, Deputy Chief Executive Officer
Emilie McCarthy, Chief Financial Officer

Nominated Adviser and Joint Broker
Keefe, Bruyette & Woods, a Stifel Company
Erik Anderson / Nick Harland / Francis North

+44 (0) 20 7710 7600

Joint Broker
Berenberg
James Felix / Michael Burke / Dan Gee-Summons

+44 (0) 20 3207 7800

Joint Broker
Peel Hunt LLP
Andrew Buchanan / Oliver Jackson / Rob Parker

+44 (0) 20 7418 8900

Media Enquiries
Camarco
Tom Huddart / Louise Dolan / Letaba Rimell

mab@camarco.co.uk

Investor Relations

Investor.relations@mab.org.uk

About MAB:

MAB is one of the UK's leading consumer intermediary brands and specialist networks for mortgage advisers.

Through its partner firms known as Appointed Representatives (ARs), MAB has approximately 2,000 advisers providing expert advice to customers on a range of mortgage, specialist lending, protection, and general insurance products. MAB supports its AR firms with proprietary technology and services, including adviser recruitment and lead generation, learning and development, compliance auditing and supervision, and digital marketing and website solutions.

For more information, visit www.mortgageadvicebureau.com

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