

PACIFIC & WESTERN CREDIT CORP.

For Immediate Release: November 14, 2007
Attention: Business Editors

PACIFIC & WESTERN FINANCES \$33.65 MILLION 4-PAD COMMUNITY ARENA FOR LAKESHORE LIONS

LONDON, November 14/CNW - David Taylor, President & C.E.O. of Pacific & Western Credit Corp. (TSX:PWC), is pleased to announce that Pacific & Western Credit Corp.'s wholly owned subsidiary, Pacific & Western Bank of Canada (the "Bank"), has closed the initial funding of a total financing of \$33.65 million for the construction of a new 4-pad arena facility in Etobicoke, Ontario being developed by the Lakeshore Lions Club. Pacific & Western Bank of Canada has worked closely with the Lakeshore Lions Club, and its financial advisor Ollerhead Christie & Company Ltd., over the last two years to complete this financing.

The new Arena, which will be approximately 270,000 square feet, will replace the existing single-pad Lakeshore Lions Arena, built by the Lions Club in 1949, and operated continuously by the Club since. The new facility is scheduled to be completed in time for the 2009 season, and will not only help to meet the local community's demand for ice time, but will serve as a practice facility for the Toronto Maple Leafs, and the Toronto Marlies professional hockey organizations. In addition the Hockey Hall of Fame and Hockey Canada will be tenants in the facility.

The Lakeshore Lions Club was founded in 1932 as a service club and has had a bountiful history. It is a legacy of a group of local men and their dedication and personal involvement in the affairs of their community. Since its inception, the Lion members have raised and donated in excess of \$3,000,000 within the local area. The Lions have owned and operated the Lakeshore Lions Arena since 1949, providing local hockey teams with an ice surface to play their games. The Lakeshore Lions also own and operate Camp Bellaleo, and have provided funds for many other projects.

Pacific & Western Bank of Canada, a Schedule 1 chartered bank, is a branchless financial institution with \$1.4 billion in assets. The Bank was formed to provide innovative financing to large corporate and government entities including hospitals, school boards, universities and colleges, municipalities and provincial and federal government agencies. With no retail operations or store fronts, the Bank is one of the most efficiently operating financial institutions in Canada. These overhead savings translate into very competitive rates for our clients.

Pacific & Western Bank of Canada is wholly owned by Pacific & Western Credit Corp., whose shares trade on the TSX under the symbol PWC.

FOR FURTHER INFORMATION PLEASE CONTACT:

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Further information on PWC is available through Pacific & Western's corporate web site at <http://www.pwbank.com>.