



PRESS RELEASE

Heritage Capital Credit Corporation seeks to raise
Capital through a Private Placement Memorandum

Wilmington, DE – (October 4, 2006) Heritage Capital Credit Corporation (OTC: HCPC) (“Heritage”) announced today that it is preparing a Private Placement Memorandum (“PPM”) in order to raise capital to fund asset backed securities backed by its BCLOC commercial loans.

Heritage has 26 contractual obligations to fund, for its proprietary commercial loans, called BCLOCs, totaling approximately \$740 million. Closings for many of the 26 contractual obligations are expected to be completed in 2006 with the remainder in the first half of 2007. Some of the existing 26 contracts may be replaced with other BCLOCs before closing.

The shares of common stock and debt to be issued in the PPM have not been registered under the Securities Act of 1933 and may not be subsequently offered or sold by the investors absent registration or an application exemption for the registration requirements. Heritage has agreed to file a registration statement covering re-sales of the common stock and debt by the investors.

This press release does not constitute an offer of any securities for sale.

For more information, visit our website www.HeritageCapitalCreditCorp.com.

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This press release may contain forward-looking statements within the meaning of federal securities laws that involve significant risk and uncertainties. The words “estimate,” “possible,” “seeking,” and similar expressions identify forward-looking statements, which speak only as to the date the statement was made. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether because of new information, future events, or otherwise. Forward-looking statements are inherently subject to risk and uncertainties, some of which cannot be predicated or quantified. Future events and actual results could differ materially from those set forth in, contemplated by, or underlying the forward-looking statements. The risks and uncertainties to which forward-looking statements are subject include, but are not limited to, the effect of government regulation, competition and other material risk.

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