

The Co-operative Bank lowers fixed rate mortgages

- Rates now available from 1.24%

The Co-operative Bank has reduced mortgage rates further on a selection of fixed mortgage products, providing an opportunity for those seeking a new mortgage to fix at some of its lowest ever rates.

First-time buyers, remortgagers and house purchasers can choose from a range of new 2, 3 and 5 year rates including:

- 2 year fixed rate at 1.24%, up to 60% LTV (*4.2% APR, revert to rate 4.74%*)
- 3 year fixed rate at 1.88%, up to 60% LTV (*4.1% APR, revert to rate 4.74%*)
- 5 year fixed rate at 2.24%, up to 60% LTV (*3.9% APR, revert to rate 4.74%*)
- 2 year fixed rate at 2.69%, up to 90% LTV (*4.6% APR, revert to rate 4.74%*)

The new rates come with a product fee of £1,499 and free standard valuation for both purchases and remortgages*. A cashback of £250 is available to existing Co-operative Bank current account customers**.

Customers can also choose from a range of Co-operative Bank mortgages that are fee free or have a £999 product fee. All mortgage rates include the option to make overpayments by up to 10% per year of the outstanding balance without incurring any fees.

Stuart Beattie, Head of Mortgages at The Co-operative Bank, said: “These rates are amongst the lowest we have ever offered so it’s a great time for customers to consider fixing.”

Full product details can be found on www.co-operativebank.co.uk.

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For further information contact:

Karen Holtorp
The Co-operative Bank Press Office
Email: karen.holtorp@cfs.coop
Telephone: 0161 201 3831 / 07753 307766

Notes to editors:

About The Co-operative Bank

The Co-operative Bank plc provides a full range of banking products and services to almost 5 million retail and SME (Small and Medium Sized Enterprise) customers. The Bank is committed to values and ethics in line with the principles of the co-operative movement.

* The Co-operative Bank will meet the cost of obtaining a single standard valuation using one of the Bank's chosen surveyors, and in certain circumstances the Bank may choose to use an automated method to ascertain the value of the property, subject to certain terms and conditions.

** Cashback offer available on house purchases and remortgages to new mortgage customers only who don't already hold a Co-operative Bank or Britannia mortgage. Customers must hold a standard current account, standard current account plus, privilege or privilege premier current account, smile current account or smile more account for a minimum of 3 months and the mortgage must be paid by direct debit from a Co-operative Bank account.

**YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS
ON YOUR MORTGAGE**