

4 November 2014

THE CO-OPERATIVE BANK LAUNCHES ITS LOWEST EVER 2 YEAR FIX

- **New and existing borrowers can now fix at 1.54%**
- **Available on loans up to 60% LTV with a £999 fee**
- **New deal included in a range of fixed rate reductions**

The Co-operative Bank today gave borrowers the opportunity to secure their mortgage at even more competitive rates by launching its lowest ever 2 year fix and making reductions across its fixed rate mortgage range.

Borrowers can now choose 2 year fixes starting from 1.54%, 3 year fixes from 2.44% and 5 year fixes from 2.94% - all at 60% LTV with a £999 fee. For those with smaller deposits a wide range of rates are available up to 90% LTV with both £999 and £0 fee options.

Additional features include free legals and valuation on remortgages¹ while existing Co-operative Bank current account customers could also qualify for a £250 cashback on both remortgages and purchases².

Stuart Beattie, Head of Mortgages at The Co-operative Bank, said: "Understandably, fixed rate mortgages have been the most popular choice for our customers this year and with the launch of our lowest ever two year fix, it's a great time for those borrowers who are still looking for security against potential future rate increases.

"These reductions to our mortgage fixed rates ensure we continue to give our customers what they want - a great range of competitive products to suit their needs and circumstances - to accompany our continued commitment to offering great service."

A summary of the Co-operative Bank's new retail mortgage range follows and full product details can be found online at www.co-operativebank.co.uk

Co-operative Bank retail fixed mortgage rates from 4th November 2014:

Fixed term	LTV	New Rates		Fixed rate End date	Early Repayment Charge	Additional info (applicable on all fixed rates)
		£999 Arrangement Fee	£0 Arrangement Fee			
2 years	60%	1.54% (was 1.99%)	2.19% (was 2.49%)	31/12/2016	2%, 1%	Remortgages only: Free conveyancing and first mortgage valuation ¹ Remortgages & Purchases: £250 cashback for current account customers ²
	70%	1.94% (was 2.14%)	2.44% (was 2.64%)			
	75%	1.99% (was 2.29%)	2.49% (was 2.79%)			
	80%	2.34% (was 2.64%)	2.84% (was 3.14%)			
	85%	2.64% (was 2.99%)	3.14% (was 3.54%)			
	90%	N.A	3.79% (was 3.99%)			
3 years	60%	2.44% (was 2.49%)	2.79% (was 2.89%)	31/12/2017	3%, 2%, 1%	
	70%	2.59% (was 2.64%)	2.94% (was 3.04%)			
	75%	2.64% (was 2.79%)	3.19% (no change)			
	80%	2.99% (was 3.14%)	3.54% (no change)			
	85%	3.29% (was 3.54%)	3.94% (no change)			
	90%	N.A	4.09% (was 4.39%)			
5 years	60%	2.94% (was 2.99%)	3.29% (was 3.34%)	31/12/2019	5%, 4%, 3%, 2%, 1%	
	70%	3.04% (was 3.19%)	3.39% (was 3.49%)			
	75%	3.19% (was 3.34%)	3.49% (was 3.64%)			
	80%	3.44% (was 3.69%)	3.89% (was 3.99%)			
	85%	3.74% (was 4.09%)	4.29% (was 4.39%)			
	90%	N.A	4.49% (was 4.84%)			
10 years	75%	4.89% (was 5.89%)	5.39% (was 6.39%)	31/12/2024	6% to 31/12/2020 then 5%, 4%, 3%, 2%	

Notes to editors:

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Footnotes:

1: Free legals/conveyancing is on the condition that this service is provided by one of the Bank's chosen conveyancers who will act entirely on behalf of the Co-operative Bank. This service will exclude non-standard disbursements i.e. telegraph transfer fee to repay the existing lender, postponement of other secured loans and any additional work not associated with a standard remortgage such as transfer of equity. The Co-operative Bank will also 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. More details can be found on www.coopbank.co.uk/mortgages/new-mortgage-rates

2: Cashback offer available on House Purchases and Remortgages to New Mortgage Customers Only. Customers must hold a smile current account, smile more account, standard current account, standard current account plus, privilege or privilege premier current account for a minimum of 3 months and the mortgage must be paid by direct debit from a Co-operative Bank account.

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 Enterprises) customers. The Bank is committed to values and ethics in line with the principles of the co-operative movement.

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