

Embargoed until 15 April 2010

More market-leading mortgages and rate cuts from Britannia and The Co-operative Bank

Britannia and The Co-operative Bank are again reducing mortgage rates by up to 0.25% and launching more new best-buy mortgage products from this Friday (16th April).

The highlight of the new range is a market-leading 5 year fixed-rate mortgage at 4.49% up to 75% loan to value (LTV). There is also a new fee-free option on the already popular two-year fixed-rate mortgage.

Details of the new mortgage products are below:

New Products	Fees	LTV	New Rate
2 year fixed rate	£0	75%	4.19%
		85%	4.99%
3 year fixed rate mortgage	£999	75%	4.19%
		85%	5.24%
	£0	75%	4.69%
		85%	5.74%
5 year fixed rate mortgage	£999	75%	4.49%
		85%	5.64%
	£0	75%	4.79%
		85%	5.94%

The current best-buy two-year fixed rate (£999 fee) and 10 year fixed-rates (fee-free and £999 fee) also remain available.

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Britannia

John Hughes, Business Leader for The Co-operative Financial Services comments, “Our current mortgage range is one of the most competitive in the market, with best buy products for our two, five and ten year fixed range as well as the three-year tracker. Our aim is to offer something to suit everyone's needs, from fee-free options, to capped products and fixed and variable rates”.

The mortgage rates are aligned across Britannia and The Co-operative Bank and therefore they are available in more than 300 Britannia and Co-operative Bank branches, online and on the telephone.

For more information about these mortgages, customers should visit their nearest branch, call 0800 013 1140 (Britannia) or 0800 0288 288 (The Co-operative Bank) or log on to www.co-operativebank.co.uk/mortgages or www.britannia.co.uk

Ends

For further information please contact

Catherine Laycock / Jayne Dono

The Co-operative Financial Services Press Office

Tel: 0161 903 3833 / 01538 393883

Email : catherine.laycock@cfs.coop / jayne.dono@britannia.co.uk

Notes to Editors

FOR MEDIA PURPOSES ONLY

- All rates revert to Standard Variable Rate (SVR), currently 4.24%, after initial term
- Maximum loan size is £1.5 million.
- Early Repayment Charges apply for the initial term of the mortgage.

About The Co-operative Financial Services

The Co-operative Financial Services (CFS) is part of The Co-operative Group, which is the world's largest consumer co-operative with around five million members, over £14 billion turnover, and core business interests in financial services, food, travel, pharmacy and funeral care. The Co-operative Group has over 5,000 retail trading outlets.

Following the merger with Britannia Building Society on 1 August 2009, CFS is one of the largest and well diversified mutual businesses operating in both retail and corporate markets.

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Britannia

As part of The Co-operative Group, the new business is characterised by its unique ethical and member reward policies and very high levels of customer advocacy.

The combined business has £70 billion in assets, 12,000 staff and nine million customers. It has over 300 high street branches, 20 corporate banking centres and a major presence in Manchester, London, Leek, Bristol, Plymouth, Skelmersdale and Stockport.

It is the only mutual organisation that enables its members to earn financial rewards for the products they hold, as well as giving them the opportunity to have a say in how the business is run.

The Co-operative Bank is authorised and regulated by the Financial Services Authority (No. 121885), subscribes to the Lending Code, is a member of the Financial Ombudsman Service and is licensed by the Office of Fair Trading (No. 006110).

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

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Britannia