

Wednesday 26 May 2010

News Release

The Co-operative Bank and Britannia launch more market leading mortgages

The Co-operative Bank and Britannia are launching even more market-leading mortgages this week.

Available from Wednesday (26 May) the new mortgages include a two-year fixed rate mortgage at 2.95% and a five-year fixed rate mortgage at 3.99%.

Product	Rate	LTV	Application Fee
2 year fixed rate	2.95%	75%	£999
5 year fixed rate	3.99%	75%	£999

John Hughes, Business Leader Retail Products for The Co-operative Financial Services, explains: "We currently have some of the best mortgage rates in the market. However not only do these mortgages offer extremely attractive rates, they also provide customers with the added benefits of our consistently high levels of customer service, as well as our status as a responsible and trusted mortgage provider.

"The new products form part of our wider mortgage range, which includes both fixed and variable products and offers something for everyone from first time buyers to those looking to move home or remortgage".

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Britannia

Anyone looking for more information about the new mortgage range can call 0800 013 1140 (Britannia) or 0800 0288 288 (The Co-operative Bank), log on to www.co-operativebank.co.uk/mortgages or www.britannia.co.uk, or visit any Britannia branch.

Ends

For further information please contact

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Notes to Editors

For media purposes:

- 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.
- Remortgage customers receive free valuation and conveyancing

CFS was recently named "Responsible Lender of the Year" at the 2010 Credit Today Awards.

Britannia was recently short-listed for a Moneywise Customer Service Award in the "Most trusted mortgage provider" category.

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.

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.

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Britannia

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).

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