

Embargoed until Thursday 29 April 2010

## News Release

### **Boost for first time buyers and home movers from Britannia and The Co-operative Bank**

- **Return to 90% loan to value (LTV) mortgage lending** (available from Friday 30 April)
- **More best buy mortgage products**
- **Advice and support with a new online first time buyer guide and in branch through our mortgage advisors**

Britannia and The Co-operative Bank are giving first time buyers and those looking for a new home a huge helping hand with the introduction of a package of measures to help support them in buying a new property.

The measures include the re-introduction of 90% LTV options on a range of new mortgage products from Friday (30 April), the launch of a new online advice guide for first time buyers and tailored support and advice through Britannia branches for first time buyers and those looking to move house.

Rod Bulmer, Managing Director Retail for The Co-operative Financial Services, explains: "We are keen to do as much as possible to help support mortgage customers as we're aware that buying a house can be confusing at the best of times, and especially for people who have not been through the experience before".

"Our solution to help support first time buyers and home movers provides not only a range of market leading mortgage options, but also a range of useful information both online and in branches in order to ensure customers feel supported throughout the home buying journey".

"Our fully qualified mortgage advisors in our Britannia branches can help talk customers through all the options and also accommodate the flexibility of early evening and Saturday appointments to ensure customers get the right information at a time which suits their needs."

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Available from Friday (30 April) the new 90% LTV tiers will be added to the two-year and five-year fixed-rate mortgages and the three-year tracker product. In addition, the rates offered on these products will be some of the best in the mortgage market.

Details of the new 90% LTV mortgage range, available from Friday (30 April) is as follows:

Product	Fee	Rate
2 year fixed rate	£999	5.49%
	£0	5.99%
5 year fixed rate	£999	6.09%
	£0	6.39%
3 year tracker	£999	4.49%

The existing products continue to be available.

Rod Bulmer adds: "Like the rest of our mortgage range, our new mortgages also include fee free deals and market-leading rates, giving customers even more choice."

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

**Ends**

**For further information please contact**

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**Notes to Editors**

**For media purposes:**

- Product will be available to house purchase customers only
- Restrictions to lending including;
  - Capital & Repayment only
  - Max property value £350k, min £75k
  - Minimum Household income £20k

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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.

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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