

Tesco Bank Launches Its First 95% LTV Mortgages

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Tesco Bank is to help more first-time buyers get on the property ladder by launching its first range of 95% LTV mortgage products. The new range of 2, 3 and 5 year fixed rate products offer some of the most competitive rates currently available, have no product fee and reward the loyalty of customers with Clubcard points as they repay their mortgage.

The highlights of the new products include:

- Mortgages of up 95% LTV, with no product fee (£195 non-refundable booking fee applies)
- A competitive range of products, starting from 4.49%, fixed until 31/08/2017
- Flexibility to make regular or lump sum overpayments of up to 20% of the outstanding balance each year during the initial rate period, without having to pay an Early Repayment Charge
- Customers can collect one point for every £4 on their monthly repayments*
- Available for first-time buyers and those looking to remortgage

David McCreadie, Managing Director, Banking at Tesco Bank, commented:

"We are delighted to extend our mortgage range by offering 95% LTV mortgages, which further widens the options available to customers. We appreciate that it can be difficult for customers to buy their first home, and hope that the combination of competitive rates and no fee will help more and more customers get onto the property ladder for the first time. Tesco Bank mortgages provide customers with great value, competitive rates and award-winning service, with the added bonus of Clubcard points on their repayments."

All products will move onto the Tesco Bank Standard Variable Rate (currently 4.24%) at the end of the initial fixed rate period. Early Repayment Charges may apply during the initial fixed or tracker rate period.

Tesco Bank recently won the Best Overall Personal Finance Provider and the Best Direct Mortgage Provider at the 2015 MoneyNet Awards.

[Tesco Bank mortgage products](#) are straightforward and rewarding: customers can apply for up to two payment holidays per year**, and those remortgaging will benefit from free standard legal fees and the first standard valuation.

-ENDS-

For more information and media enquires please contact:

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Notes to editors:

*Points are not collected on any fees or charges paid separately from monthly payments.

Points are also collected on overpayments, but not on any overpayment made to pay off the mortgage in full. Clubcard points will be received within 6 weeks of payment. The Clubcard scheme is administered by Tesco Stores. Tesco Stores is responsible for fulfilling the points.

** A payment holiday allows the customer to miss a single monthly payment. A maximum of 6 can be taken over the life of the mortgage. Conditions apply.

About Tesco Bank Mortgages

- Tesco Bank mortgages are available online or by phone, 0845 055 0607, between 8am-9pm Monday to Friday, 9am – 4pm Saturday, from our UK-based customer service team.
- Tesco Bank mortgage products may be withdrawn or changed at any time.
- All Tesco Bank mortgages are subject to a non-refundable booking fee and a product fee may

apply depending on the product selected.

- Subject to status and lending criteria

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

About us:

Tesco Bank provides credit cards, loans, mortgages, savings and a current account, as well as general insurance to customers across the UK. The bank opened for business in 1997 and, since 2008, has been owned by Tesco plc. Today, approximately 4,200 colleagues based in Edinburgh, Glasgow and Newcastle, serve more than 7 million customers. Tesco Bank's products and services are available through online and mobile banking, and via our UK customer call centres, seven days a week. Last year we gave Clubcard points to the value of £115 million to Tesco Bank customers.

Tesco Bank is a trading name of Tesco Personal Finance plc. Registered in Scotland No. 173199.
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