

TSB Launches 95% Mortgages

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TSB is launching a new range of fixed rate mortgages with up to 95% loan to value and is the only lender to offer a ten year fix with a 5% deposit. These mortgages will be available to customers applying directly to TSB either in branch or over the telephone, with the range due to be available through TSB Intermediary later in the year.

Key features:

- Available to both first-time buyers and home movers.
- Rate of 4.69% for two years, 4.99% for five years and 5.69% for our ten year, Fix and Flex.
- No product fee to pay.

The introduction of this new 95% loan to value range not only expands TSB's current mortgage range (<http://www.tsb.co.uk/mortgages/>), but also further challenges traditional mortgage providers, following the introduction of its unique ten year fixed rate mortgage, [Fix and Flex](#), and the launch of [TSB Intermediary last month](#).

TSB mortgages are now available either through a broker or direct. Mortgages available through TSB Intermediary will mirror those on offer in TSB branches, ensuring that the same deals are available to anyone looking to move or buy their first home, regardless of how they choose to take out their mortgage.

Ian Ramsden, Head of Mortgages at TSB, comments, "TSB was born to bring competition to the market and we are committed to offering our mortgage customers competitive products to help them realise their home ownership plans.

"We are the only mortgage lender to currently offer mortgages up to 95% with a ten year fixed rate. Helping people to get a foot onto the property ladder is a fundamental part of creating thriving local economies, and people thriving all over Britain is what TSB's local banking for Britain is all about."

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Notes to editors:

1. Fix and Flex is a ten year fixed rate mortgage deal that you can leave after five without having to pay an early repayment charge.
2. Although no arrangement fee is charged, consumers will have to pay a small interest-free fee to cover the setting up, routine maintenance and closing down of the mortgage.
3. The range of mortgages is TSB first mortgage for people with only a 5% deposit.
4. TSB is not part of the government backed scheme Help-to-Buy.
5. TSB offers mortgages at a range of loan to value:

Loan to value – up to 60% from 1.49%

60%-75% from 1.54%

80%-85% from 2.64%

85%-90% from 3.69%

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