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INTERMEDIARIES FIX IN WITH FIVE-YEAR MORTGAGE DEALS AT NEWCASTLE

If, as some experts are predicting the Bank of England Base Rate will hit 2% by 2011 this is likely to create an upsurge in demand for fixed rate mortgages. Those borrowers who share this view are being offered a range of Five Year Fixed Rate products starting at 4.59% from Newcastle Intermediary Services (Newcastle IS).

The increased interest in the fixed rate product marketplace amongst intermediaries, IFAs and customers has led the Newcastle to launching four new mortgages via L&G, Openwork, Positive Solutions, Intrinsic, Brilliant Solutions and the Your Move networks.

Clients planning for the next five years are being offered a number of products including a Fixed Rate Mortgage with a Max LTV of up to 80% and a rate of 4.99%, a fees free version at 5.89%, and an offset version which allows linked savings to offset the interest paid on the loan. Other options from Newcastle IS include a 4.59% rate which requires a 40% deposit.

Steven Marks, Intermediary Services Executive at Newcastle Intermediary Services, said: "With experts predicting a rise in the Bank Base Rate, we believe this is a perfect time for borrowers looking for a fixed rate mortgage with rates starting at 4.59% over five years. A guaranteed rate will allow them to know exactly how much to budget for their mortgage outgoings on a monthly basis."

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