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## THE NEWCASTLE OPENS UP 90% LTV MORTGAGE DEALS

Newcastle Building Society has teamed up with Openwork to allow its brokers access to competitive 90 percent LTV mortgage products.

The semi-exclusive agreement means Openwork's network of mortgage brokers can offer its customers two competitive fixed-rate deals new to the marketplace.

### 2 Year Fixed Rate - House Purchase only

6.25% APR Fixed until 30.06.2012

90% LTV

Completion Fee - £499

Reservation Fee - £195

3% Early Repayment Charge

Min loan £25,000

Max loan £250,000

Proc fee 0.35%

### 5 Year Fixed Rate - House purchase, scheme transfer, re-mortgage

5.39 APR Fixed until 30.06.2015

80% LTV

Completion Fee - £800

Reservation Fee - £195

3% Early Repayment Charge

Min loan £50,000

Max loan £500,000

Proc fee 0.35%

Steven Marks, Intermediary Services Executive at NBS, said: "We understand the importance of having strong relationships with key distributors, such as Openwork, and the importance of supporting homeowners with attractive offers. We're pleased to be able to offer such competitive products to the marketplace and we're confident these will be popular to Openwork's customers."

Paul Shearman, Mortgage, Protection and GI Proposition Director at Openwork, said: "With products at the higher loan to values still hard to come by we're delighted to be able to offer these two new products from Newcastle Building Society.

"Feedback from our Openwork advisers suggests that although lower rates may be available on tracker products, many purchasers at the higher loan to values are still looking for the security of a fixed rate product. Newcastle's new two-year fixed rate at 90% loan-to-value and five-year fixed rate at 80% loan-to-value are welcome additions to our range of exclusive products."

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