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Media release

THE NOTTINGHAM INTRODUCES 10-YEAR FIXED RATE MORTGAGE

The Nottingham is launching (Monday 4 May) a 10-year fixed rate residential mortgage, with an interest rate of 2.30% and maximum 70% LTV.

It is the first time the building society has offered the fixed payment term - giving customers who choose this product mortgage peace of mind for a decade.

The no-fee mortgage is available on properties up to £750,000 when valued by The Nottingham's automated valuation method (AVM), an interim process and one that has been commonly adopted by the majority of lenders due to the coronavirus pandemic.

The product is available for property purchase and remortgage and also includes a tiered Early Repayment Charge, beginning at 7% in year one and dropping to 1% in the final fixed rate year.

Nikki Warren-Dean, Head of Intermediary Sales at The Nottingham, said: "Introducing a mortgage which gives customers mortgage payment peace of mind for 10 years is a really positive addition.

"We are determined to remain as agile and proactive as we can be during what is a challenging time for everyone and, aligned with bringing in a new AVM policy to keep the pipeline flowing, we are confident the new product adds choice to our range.

"It is also the first time we have brought in tiered ERCs, something that not just gives us new product range possibilities but also gives the customer another option when it comes to selecting the mortgage that suits them and their circumstances."

The Nottingham's full mortgage rate card can be [found here](#).

ENDS

Notes to editor

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About The Nottingham

The Nottingham is a top ten building society and estate agency operating online and via a network of over 60 branches across nine counties. It offers a broad range of building society services such as mortgages and savings, as well as whole-of-market mortgage advice provided by Nottingham Mortgage Services.

Founded in 1849, The Nottingham is a mutual building society owned by its members with a long and proud history of doing the right thing and helping its surrounding communities prosper. www.thenottingham.com