

20 June 2008

Newcastle Building Society launches 7% Fixed Rate Option Bond

Newcastle today announced the launch of its new Option Bond, with a fixed rate of 7% Gross/AER on a minimum investment of £500. The Fixed Rate Option bond is available from 23rd June 2008 and can be operated via branches, post, telephone and the internet.

Product details:

- 7% Gross/AER
- Term: 26 months
- Maturity date: 13 August 2010
- Minimum investment £500
- Maximum investment £1,000,000

Steve Urwin, Senior Marketing Executive, commented:

“Newcastle Building Society is very pleased to announce the launch of its new fixed rate option bond with a market - leading rate of 7%. This account provides savers with a competitive and secure rate of interest and is a great opportunity for customers who do not require immediate access to their funds.”

-ENDS-

Notes to Editor:

Full product details:

- 7% Gross/AER
- Term: 26 months
- Available from 23 June 2008
- Interest is paid annually on 13 August (commencing on 13 August 2008)
- Maturity date: 13 August 2010

- No access until maturity
- Further additions allowed whilst issue remains open
- Minimum investment £500
- Maximum investment £1,000,000
- Minimum age: 18