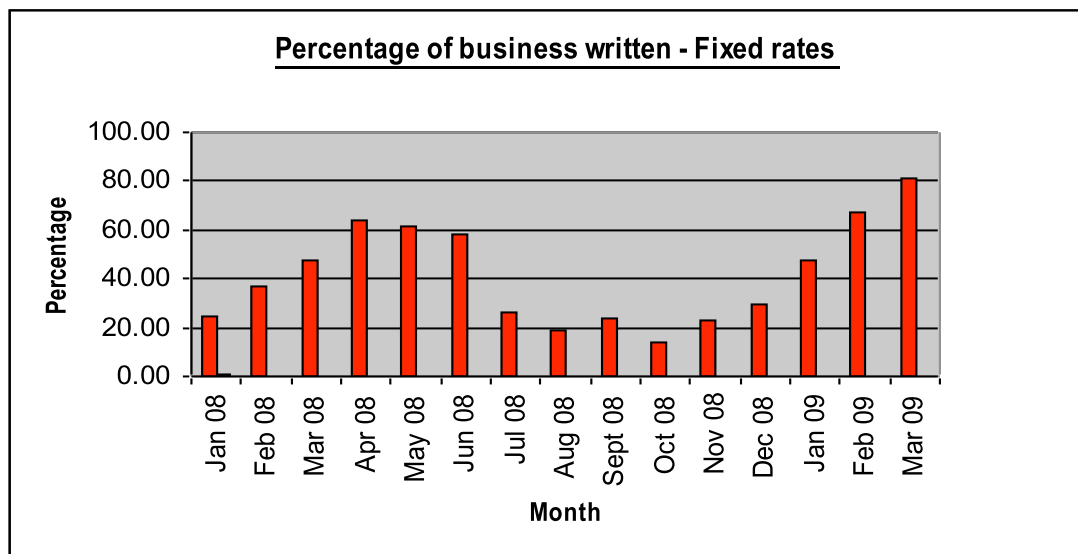


21st April 2009

JOHN CHARCOL SEES APPLICATIONS FOR FIXED RATES SURGE TO 8 OUT OF 10 NEW MORTGAGES

- John Charcol launches a new 3 part Monthly Index tracking split between:
(1)Fixed/Capped/Trackers (2)Purchases and Remortgages (3)FTBs/Other Purchasers

The first quarter of 2009 has seen one of the biggest ever changes in the take up of fixed rates according to a new monthly mortgage index from **leading UK mortgage broker John Charcol**. Based on mortgage business written by John Charcol, the index shows a huge increase in the percentage of fixed rate mortgage applications from 29.1% in December 2008, through 47.8% in January and 67.4% in February to 80.9% in March.



Ray Boulger of John Charcol comments, “The increase comes as a result of a combination of several factors, the most obvious being that with Bank Rate now at 0.5% there is only one way for it to go – the only questions being the timing and the scale and speed of the increase.

“Another important factor is that the historically huge margins above Bank Rate now being charged by lenders for new tracker mortgages means that the risk of being locked into an expensive tracker mortgage when rates go up outweighs the fact that initially a fixed rate is a little more expensive. A third factor is that until recently there were no trackers available above 75% LTV and so borrowers wanting more than 75% couldn't have a tracker even if they wanted one.”

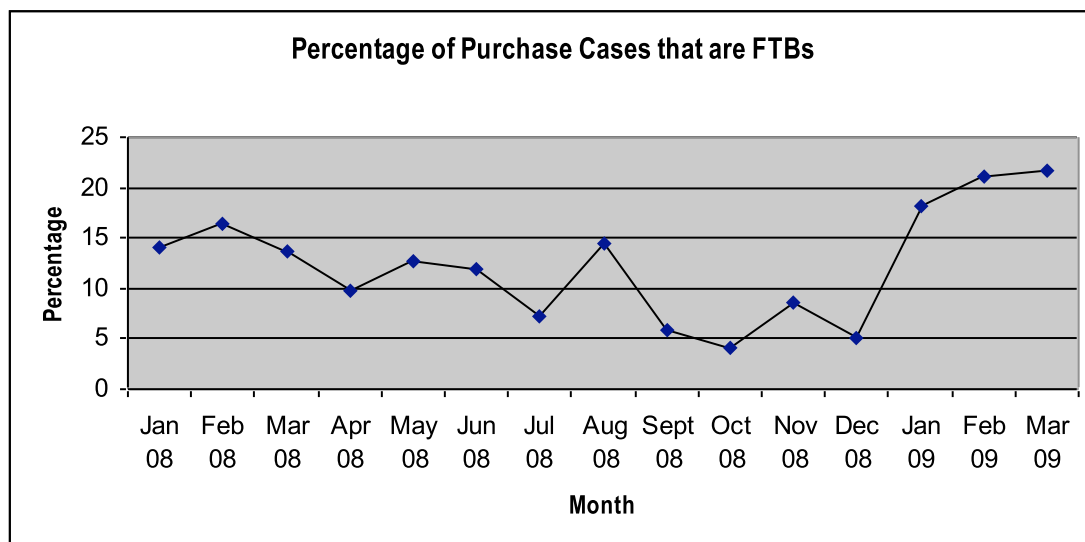
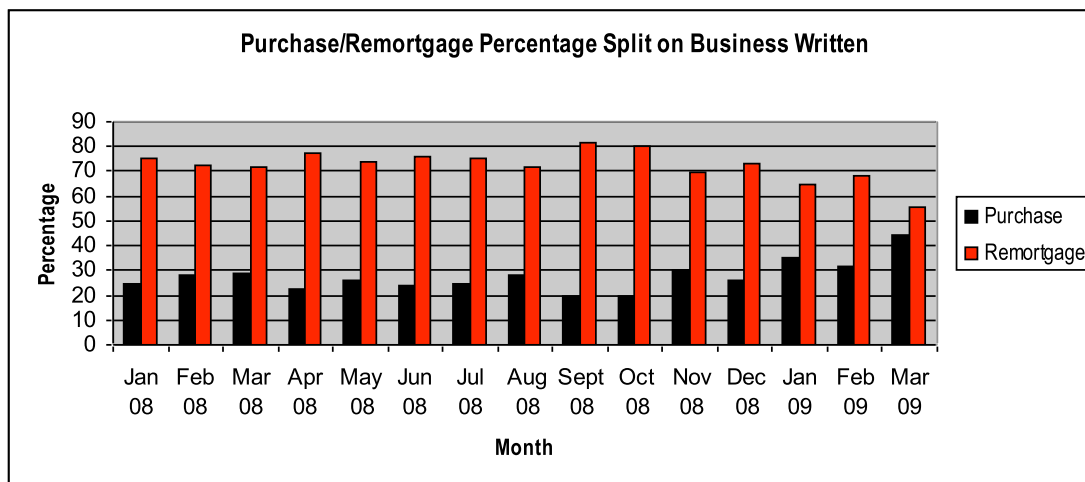
In the first quarter of 2008, as Bank Rate fell towards 5% and it looked as if it wouldn't fall much further, the take up of fixed rates accelerated rapidly and in the second quarter stabilised at around 60%. However, when by mid year further rate cuts looked on the cards fixed rate take up fell away sharply to 26.5% in July and then fluctuated between 14.2% and 23.4% for the next 4 months, before starting to increase again following the Bank Rate cut to 2% in December.

The John Charcol Mortgage Index will be published monthly, tracking three important statistics, based on mortgage business written by John Charcol. The index is a leading indicator of trends being based on mortgage applications submitted to lenders, whereas figures reported by the Council of Mortgage

Lenders (CML) and the Bank of England (BoE) are based on completions, which typically take place 2-3 months after the mortgage application is submitted.

The three statistics tracked each month are the percentage split:

- Between Fixed rates, Capped rates and Tracker/Discount rates*.
- Between Purchases and Remortgages.
- Of First Time Buyers compared to all Purchasers.



ENDS

Borrowers should contact John Charcol on 0800 71 81 91 or visit www.charcol.co.uk

For further information, please contact:

Ray Boulger
020 7611 7072 / 07977 277 431

Notes to editors:

* This particular statistic is heavily influenced by the advice given by John Charcol and it is to be expected that the swings between fixed and variable rates will be much greater than the figures from sources such as CML and BoE. Their statistics are made up of a mixture of advised and non advised sales and the advice offered by different brokers and lenders will vary.

Percentage split of Fixed rates, Capped rates and Tracker/Discount rates			
2008	Fixed	Capped Tracker	Tracker/Discount
Jan	25.0	-	75.0
Feb	36.8	-	63.2

Mar	47.6	-	52.4
Apr	63.7	-	36.3
May	61.2	-	38.8
Jun	58.2	-	41.8
Jul	26.5	-	73.5
Aug	19.2	-	80.8
Sept	23.4	0.2	76.4
Oct	14.2	-	85.8
Nov	22.9	-	77.1
Dec	29.1	-	70.9
2009			
Jan	47.8	-	52.2
Feb	67.4	0.3	32.3
Mar	80.9	5.1	14.0

Purchase/Remortgage Percentage Split on Business Written		
2008	Purchase	Remortgage
Jan	24.9	75.1
Feb	27.9	72.1
Mar	28.5	71.5
Apr	22.4	77.5
May	26.0	74.0
Jun	24.2	75.8
Jul	24.5	75.5
Aug	28.4	71.6
Sept	19.7	81.3
Oct	19.7	80.3
Nov	30.1	69.9
Dec	26.2	73.4
2009		
Jan	35.3	64.7
Feb	31.9	68.1
Mar	44.5	55.5

Percentage of Purchase Cases that are First Time Buyers	
2008	
Jan	14.1
Feb	16.5
Mar	13.7
Apr	9.8
May	12.7
Jun	12.0
Jul	7.3
Aug	14.4
Sept	5.9
Oct	4.1
Nov	8.6
Dec	5.0
2009	
Jan	18.1
Feb	21.0
Mar	21.6

Your initial consultation is obligation free. There will be a minimum fee for our service of £250, of which £100 is payable when you apply, and we will retain the commission from the lender. Alternatively, you can choose the fee only option which is typically 0.63% of the amount borrowed. The precise amount will depend on your circumstances and loan amount, and will be discussed and agreed before you make an application.

YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE

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BEST BUY FIXED RATES

LENDER	CURRENT RATE	UNTIL	GO TO RATE	THE OVERALL COST FOR COMPARISON IS	MAX ADV	HIGHER LENDING CHARGE	EARLY REPAYMENT CHARGE (ERC)	LENDER FEE	LENDER EXIT FEE	NOTES
Mansfield Building Society	3.54%	for 2 years	5.24%	5.2% APR	75%	None	2% for 2 years. Can repay up to 10% p.a. ERC free	£999	£150	Max loan: £200,000. Valuation refund up to £400
HSBC	4.99%	30/6/11	3.94%	4.3% APR	90%	None	1% for each year of the fixed rate remaining, reducing daily	£1499	Nil	Must have Special Premier or Plus fee paying current account. On remortgages free legals.
Marsden B S	3.89%	30/4/12	5.49%	5.6% APR	60%	None	3/3/2% to 30/4/12. Can repay up to 5% p.a. ERC free	£1098	£150	Free valuation up to £500,000. On remortgages free legals
Marsden B S	4.09%	30/4/12	5.49%	5.6% APR	75%	None	3/3/2% to 30/4/12. Can repay up to 5% p.a. ERC free	£1098	£150	Free valuation up to £500,000. On remortgages free legals
Alliance & Leicester	4.69%	30/6/13	4.99%	5.2% APR	75%	None	3% to 30/6/13. Can repay up to 10% p.a. ERC free	£495	£295	On remortgages valuation fee refund and free legals
Northern Rock	4.69%	31/5/14	4.79%	5.0% APR	65%	None	4% to 31/5/14 on full redemption only	£995	Nil	On remortgages free valuation and free legals
Coventry	5.99%	30/6/14	4.74%	5.3% APR	85%	None	4% to 30/6/14. Can repay up to 5% p.a. ERC free	£999	£125	Free valuation. On remortgages free legals
Coventry	4.99%	30/6/19	4.74%	5.1% APR	65%	None	4% to 30/6/19. Can repay up to 5% p.a. ERC free	£999	£125	Free valuation. On remortgages free legals
Abbey	5.39%	02/07/19	4.24%	4.9% APR	75%	None	6% to 02/07/19 + on remortgages £200. Can repay up to 10% p.a. ERC free.	£995	£225	On remortgages free valuation and free legals
Coventry	5.99%	30/6/19	4.74%	5.1% APR	85%	None	4% to 30/6/14. Can repay up to 5% p.a. ERC free	£199	£125	First Times Buyers Only. Free valuation.