



28 August 2002

TESCO PERSONAL FINANCE ANNOUNCES LOWEST EVER LOAN RATES

Tesco Personal Finance is again cutting the cost of borrowing. For online customers, loans of £15,000 are available from just 7.3% APR, with a typical rate of **7.7% APR***. Those who wish to apply by telephone or by post can also take advantage of new low rates. A £15,000 loan will cost from just 7.9% APR, with a typical rate of **8.3% APR**.

Customers can apply for a loan via the Internet by logging onto www.tesco.com/finance, make a telephone application by calling 0845 600 60 16, or pick up an application instore.

- ENDS -

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Notes to Editors

Tesco Personal Finance, the financial services arm of the UK's number one supermarket chain, was launched in July 1997 and offers a combination of Internet, supermarket and telephone banking. Tesco Personal Finance now has 3 million customers and provides a range of low cost, value for money financial services.

Tesco Loans - Product Features

- Repayments are guaranteed to stay the same throughout the loan
- Online loans of £5000-£14,999 are available from 7.7% APR
- Offline loans of £5000 -£9,999 are available from 8.3% APR, and £10,000-£14,999 are available from 8.2% APR

* Rate excludes Payment Protection Insurance and is correct at 14/08/02. APR applies to a loan of £7,500 borrowed over 5 years, repayable by 60 monthly payments of £152.18. The total amount payable, which includes loan and interest, is £9232.20. **8.3% APR**. Apply on Internet 7.7% APR. Calls may be recorded. Loans are subject to status. You must be over 18 to apply for a loan. Written quotations on request. Tesco Personal Finance Limited is a joint venture between The Royal Bank of Scotland PLC and Tesco plc. Registered in Scotland No.173199. Registered office: 42 St Andrew Square, Edinburgh EH2 2YE