

1 September 2015

## HSBC CUTS MORTGAGE RATES AND MAKES RE-MORTGAGING MORE AFFORDABLE

HSBC has reduced a number of mortgage rates and unveils a new fee saver remortgage range, making it cheaper for those looking to remortgage or come off an SVR.

The rates have been reduced across the range of LTVs, with particular focus on the HSBC's Fee Saver range, including 0.2% off 3 year fixed Fee Saver mortgage, which could significantly reduce the monthly outgoings as well as save the upfront costs of those looking to remortgage.

The bank has also taken 0.2% off HSBC's five year fixed rate mortgage at 90% LTV, as well as 0.1% off the two and three year deals at 90% LTV, helping first time buyers onto the property ladder and offering fixed repayments amid market expectations of a rise in the Bank of England base rate early in 2016.

HSBC's revised mortgage range, which is available from 1 September, includes:

- 90% LTV 5 year fixed Special – 3.49% (down 0.2% from 3.69%) with a £999 booking fee\*
- 90% LTV 2 year fixed Special – 2.99% (down 0.1% from 3.09%) with a £999 booking fee\*
- 60% LTV 3 year fixed – 2.19% (down 0.2% from 2.39%) Fee Saver\*\*
- 80% LTV 5 year fixed – 2.99% (down 0.1% from 3.09%) Fee Saver\*\*

Tracie Pearce, HSBC's Head of Mortgages in the UK, said: "Now is a great time to remortgage with HSBC. We have a great suite of mortgage products, and now we sharpened the rates further which could see remortgagers making significant savings.

"We will also be offering £250 cashback on our Remortgage Specials range for HSBC Advance and Premier current account customers switching their mortgage from another provider, switching the rate of their existing HSBC mortgage or borrowing more".

For the latest updates, visit the **HSBC UK newsroom**:

<http://www.about.hsbc.co.uk/news-and-media>

### Notes to Editors

\*HSBC Premier and HSBC Advance current account customers receive a £500 discount on the quoted booking fee, reducing the booking fee to £499.

\*\*Fee Saver means no booking fee, no standard valuation fee, no completion fee. HSBC covers the cost of one standard valuation where this is required by HSBC as part of a mortgage application.

### **HSBC Bank plc**

HSBC serves c17 million customers in the UK and employs approximately 46,000 people. In the UK, HSBC offers a complete range of personal, premier and private banking services including bank accounts and mortgages. It also provides commercial banking for small to medium businesses and corporate and institutional banking services. HSBC Bank plc is a wholly owned subsidiary of HSBC Holdings plc.

### **The HSBC Group**

HSBC Holdings plc, the parent company of the HSBC Group, is headquartered in London. The Group serves customers worldwide from around 6,100 offices in over 72 countries and territories in Asia, Europe, North and Latin America, and the Middle East and North Africa. With assets of US\$2,572bn at 30 June 2015, HSBC is one of the world's largest banking and financial services organisations.