

Thursday 29 July 2015

HSBC LOWERS MORTGAGE RATES AND MAKES THEM AVAILABLE TO MORE PEOPLE THROUGH LONDON & COUNTRY

HSBC is cutting the cost of its mortgages and is making them available to more people through mortgage broker London & Country, which is HSBC's second mortgage broker agreement.

The new mortgage rates, which come into effect today (Thursday 30th July), include 26 mortgages that are reduced by up to 0.4%, plus market-leading best buys at 90% LTV which will be particularly helpful to first time buyers, or those with limited equity in their property.

The new product range also includes a two year fix at 1.69% for up to 70% LTV down from 1.74%, and continuation of its two year discount rate at 0.99%, available for up to 60% LTV.

The agreement with London & Country will see the mortgage broker offer HSBC's full residential mortgage range, up to 90% LTV to their brokers from 3 August 2015. This follows on from its successful partnership with Countrywide, announced last year.

HSBC's new mortgage range includes:

- 60% LTV 2 year fixed – 1.89% (down 0.1% from 1.99%) with no fee
- 70% LTV 5 year fixed – 2.69% (down 0.3% from 2.99%) with no fee
- 85% LTV 3 year fixed – 3.09% (down 0.4% from 3.49%) with no fee
- 85% LTV 5 year fixed – 3.29% (down 0.15% from 3.44%) with no fee

Tracie Pearce, Head of Mortgages at HSBC:

"We are committed to helping customers take their first step onto, or move up, the property ladder, and these new lower rates will be welcome, as will the news that we are making these rates available to more people.

"This is an exciting time for HSBC and we look forward to working closely with London & Country. We believe our products will resonate with their customer base, enabling even more customers to benefit from our range of products.

"It is entirely due to our successful partnership with Countrywide which has enabled us to extend our relationship to London & Country, and we're committed to continuing to build on this as we welcome new broker partners."

David Hollingworth, London & Country added:

"We're sure that the broad range of competitive HSBC mortgage deals will carry significant appeal for our advisers and their clients. HSBC has shown its commitment to UK mortgage borrowers through the sharply priced products it has delivered time and again. That, coupled with our award winning advice, is sure to add up to a compelling proposition for our customers.

“Given the appetite of HSBC, the successful completion of this next phase should pave the way for a broadening of access to other members of Legal & General’s distribution”

Ends

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HSBC Bank plc

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The HSBC Group

HSBC Holdings plc, the parent company of the HSBC Group, is headquartered in London. The Group serves customers worldwide from over 6,100 offices in over 73 countries and territories in Asia, Europe, North and Latin America, and the Middle East and North Africa. With assets of US\$2,670bn at 31 March 2015, HSBC is one of the world’s largest banking and financial services organisations.

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