

6 September 2015

HSBC FUNDAMENTALLY CHANGING ITS BUY TO LET MORTGAGE RANGE

HSBC is making a fundamental change to its Buy To Let range of mortgages by making them available to non-HSBC customers for the first time. It is also reducing the amount of rental cover required and providing more Loan To Value (LTV) options.

The new range is available from Monday 7 September, following changes made earlier in the year to make Buy To Let mortgages available to more HSBC customers and launching Buy To Let (BTL) further advances.

Changes to HSBC's Buy To Let mortgage policy include:

- Opening the range to non-HSBC customers and standalone applications;
- Reducing the rental cover required to 125% from 130%;
- Increasing the maximum LTV on Buy To Let further advances to 75% from 60% LTV; and
- Assessing the Buy To Let mortgage application on rental income only.

Changes to HSBC's Buy To Let mortgage pricing include:

- Introducing new 60% and 70% LTV products;
- A new £349 booking fee option; and
- Introduction of discounted booking fees for HSBC Premier and HSBC Advance customers, e.g. for customers with these accounts a £349 booking fee will be reduced to just £99.

Tracie Pearce, Head of Mortgages at HSBC, said: "We've sharpened our offering and expect to be able to help even more customers achieve their Buy To Let ambitions.

"The availability of Buy To Let products is now at its highest point since 2008. High rents and low interest rates mean customers are increasingly seeing Buy To Let as an attractive investment opportunity. The policy and pricing changes we have made will make our range available to even more people."

HSBC's Buy To Let range includes the following rates:

- 60% LTV 2 year fixed at 2.19% with £1,999 fee
- 60% LTV tracker at 2.99% with £1,999 fee
- 75% LTV 2 year fixed at 2.79% with £1,999 fee
- 60% LTV 5 year fixed at 3.29% with £1,999 fee

For more information please contact:

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

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

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.