

Embargoed until Saturday 1<sup>st</sup> September 2012

## **HSBC LAUNCHES INDUSTRY'S LOWEST EVER 7 YEAR FIXED RATE MORTGAGE AT 90% LTV\***

- *HSBC offers lifeline to FTBs with range of fee-free 90% mortgages*
- *2, 3, 5 and 7 year fee-free 90% LTV fixed rate mortgages at 4.89%*
  - *Fee-free 90% LTV lifetime tracker at 4.49%*
- *Commitment to lend at least £4bn to FTBs in 2012*

HSBC today unveils a new range of competitive mortgages for borrowers with a 10% deposit. The bank is launching the lowest ever 7 year fixed rate mortgage at 90% LTV with a market-leading rate of 4.89% and no fees to pay for home buyers. HSBC is also offering the same rate on 90% LTV fixed rate mortgages for 2, 3 and 5 years.

In addition, HSBC is launching a fee-free lifetime tracker rate at 4.49% for first time buyers and home movers with a 10% deposit. All rates will be available from Monday 3<sup>rd</sup> September. Both the tracker and fixed rates are also available to remortgage customers with a booking fee of £599.

HSBC was recently awarded Which? Recommended Mortgage Provider for the second consecutive year and has committed to make at least £17 billion in mortgages available to UK borrowers in 2012 including £4 billion to first-time buyers. The bank approved more than £10.6 billion in mortgages in the first six months of the year, with £2.7 billion to first time buyers. HSBC approves 4 in 5 first time buyer mortgages and is the UK's largest direct only mortgage lender.

Peter Dockar, Head of [Mortgages](#) at HSBC, commented: "We have consistently offered competitive rates on our mortgages and these latest products offer first time buyers the helping hand they need to get onto the property ladder with a market-leading rate and no upfront fees.

"We are committed to helping our customers finance their homes, and with the strength of our funding model will continue to support borrowers by offering affordable mortgages."

The rates are a limited offer; applications must be received by 14<sup>th</sup> October 2012. We reserve the right to withdraw this offer at any time without notice.

HSBC has won a number of awards for its first time buyer mortgages including:  
Moneyfacts Consumer Money Awards – *First Time Buyers Choice 2012* for the last 2 years running

Moneyfacts Personal Finance Awards – *Best First Time Buyer Provider 2012*

Moneyfacts Awards – *Best First Time Buyer Provider 2012*

Moneywise Mortgage Awards – *Best Lender for First Time Buyers 2012*

**Fee-free means:**

- No booking fee
- No standard valuation fee
- No completion fee

HSBC will cover the cost of one standard valuation where this is required by HSBC as part of the mortgage application.

To apply customers can visit [hsbc.co.uk](http://hsbc.co.uk), call 0800 169 6333 or visit a branch.

**ENDS**

**Note to Editors**

\*The previous lowest ever seven-year fixed rate at 90% loan-to-value was Chelsea Building Society, priced at 5.14%, with a fee of £395 in March 2012. Source: Moneyfacts.co.uk

HSBC mortgages are only available directly from HSBC – they are not available from brokers or any other intermediaries.

**For further information please contact:**

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**HSBC Bank plc:** HSBC serves 16.1 million customers in the UK and employs approximately 50,000 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.

**HSBC Holdings plc:** HSBC Holdings plc, the parent company of the HSBC Group, is headquartered in London. The Group serves customers worldwide from around 6,900 offices in over 80 countries and territories in Europe, the Asia-Pacific region, North and Latin America, and the Middle East and North Africa. With assets of US\$2,652bn at 30 June 2012, the HSBC Group is one of the world's largest banking and financial services organisations.