

20 February 2013

## **HSBC Reveals Strong UK Lending Figures**

*Provided £46.8bn to UK business and mortgage borrowers*

*Employees appraised on customer satisfaction with sales targets removed*

HSBC today reveals it provided £46.8bn in new loans to UK businesses and mortgage borrowers in 2012.

Antonio Simoes, head of HSBC in the UK, commented:

*“Last year we continued to increase lending to both our business and individual customers, and our mortgage market share has continued to grow. We are committed to helping the UK economy recover by continuing to support our customers through the coming years.”*

### **HSBC in the UK lending highlights for full year 2012:**

#### **Business lending**

- Provided £30.4bn of gross new lending to UK businesses, a 2% increase on 2011 (£29.7bn)
- Provided £12.3bn of gross new lending to UK SMEs, a 3% increase (£11.9bn in 2011)
- Lent £5.1bn to UK SMEs wanting to trade internationally - helping more than 28,000 businesses to enter or expand in new markets
- Helped more than 10,900 start-up businesses each month
- Approved more than 4 in 5 small business loan applications

#### **Mortgage lending**

- Provided £16.4bn in gross new mortgage lending, a 24% increase on 2011 (£13.2bn)
- Approved £19.5bn to UK mortgage borrowers, a 20% increase on 2011 (£16.2bn)
- Approved £5bn to UK first-time buyers (FTBs), a 32% increase on 2011 (£3.8bn)
- Helped 177,000 borrowers including 40,500 FTBs – approving loans to 111 FTBs per day
- Approved 4 in 5 FTB mortgage applications
- New UK mortgage approvals market share of 13.6%, up from 11.6% in 2011

## **Rewarding Long Term Relationships**

HSBC customers are already benefitting from exclusive and bespoke product offers specifically aligned to their individual needs. In addition, all customer-facing employees have seen the measurement of their performance include customer satisfaction, with sales targets removed.

These changes to how our employees are assessed and rewarded which came into effect at the start of 2013 mean no customer-facing staff have any sales incentives which could contribute to their pay.

The emphasis towards rewarding long term relationships and meeting customer needs as they arise with our best deals will provide all customers with good reasons to bank with us, and stay with us for the long term.

Simoes continued: *“We have changed how we assess and reward our employees, removing any sales targets, so that they can completely focus on serving our customers’ needs and providing superior service. We want our customers to know they can depend on HSBC to do the right thing for them and this is the absolute focus of our employees.”*

- Ends -

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## **HSBC in the UK**

HSBC serves 16.1 million customers in the UK and employs approximately 50,000 people. The bank 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\$2,721bn at 30 September 2012, the HSBC Group is one of the world’s largest banking and financial services organisations.

