

Embargoed until Friday 31<sup>st</sup> May 2013

## HSBC Launches New Fee-Free 50% LTV Tracker Mortgage

- *2.49% fee-free lifetime tracker at 50% LTV*

HSBC today launches a new tracker mortgage rate in response to demand from customers with more than 50% equity in their homes.

The new fee-free\* lifetime tracker rate, available from Friday 31<sup>st</sup> May, is available to HSBC current account customers with a 50% deposit or equity. The rate tracks base rate plus 1.99%, currently 2.49%.

In addition, HSBC continues to offer competitive rates across all LTV bands including:

60% LTV:

- **1.75%** 2 year discount - £1999 fee
- **1.89%** 2 year fixed – £1999 fee
- **2.28%** lifetime tracker - £1999 fee
- **2.49%** 5-year fixed - £1,999 fee
- **2.59%** 2-year fixed – fee free\*
- **2.69%** lifetime tracker - fee free\*

90% LTV:

- **3.64%** 2-year fixed – £999 fee
- **3.74%** 2-year discount - £999 fee
- **4.39%** 5-year fixed – £999 fee
- **4.39%** lifetime tracker - £899 fee

Peter Dockar, HSBC Head of [Mortgages](#), said: “We are committed to offering our customers competitive rates, including those with smaller deposits. The fee-free 50% LTV rate is in response to demand from our customers; more than half of those taking a 60% LTV product have more than 50% equity in their homes.”

\* 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. Additionally, where it is a straight forward transfer from another lender, HSBC also pays the standard legal costs.

- ENDS -

## **Notes to Editors**

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

### **For further information please contact the HSBC press office:**

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### **HSBC Bank plc**

HSBC serves 16.1 million customers in the UK and employs approximately 47,000 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 6,600 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\$2,681bn at 31 March 2013, the HSBC Group is one of the world's largest banking and financial services organisations.