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## **HSBC Promises to be ‘First for First-Time Buyers’**

**\*\* Bank pledges to offer unbeatable rates on High Street to FTBs \*\***

On Monday 2<sup>nd</sup> September HSBC will launch ‘First for First-Time Buyers’, offering unbeatable mortgage rates on the High Street at 90% LTV.<sup>1</sup>

The ‘Best High Street Mortgage Provider’<sup>2</sup> pledges that its range of 90% LTV mortgages will be the lowest on the High Street across two and five year fixed rate products and lifetime trackers.

The market-leading rates are available from Monday for home buyers with a 10% deposit. Fees are £999 for HSBC current account customers, non-customers can open an account and pay the same fee, otherwise fees are £1,499. The new deals include:

- **3.59%** 2-year fix – £999 fee (£1,499 fee for non HSBC current account customers)
- **4.39%** 5-year fix – £999 fee (£1,499 fee as above)
- **3.99%** lifetime tracker – £999 fee (£1,499 fee as above)

Peter Dockar, HSBC Head of [Mortgages](#), said: “We have consistently shown our commitment to helping first-time buyers take their first step on the ladder and by promising the best rate on the high street we are taking away the hassle out of searching for a mortgage.”

HSBC’s ‘First for First-Time Buyers’ interest rates will beat or match 90% LTV mortgages from other major High Street providers\*, however the HSBC fees are fixed at £999 or £1,499. Although the deals are focused towards first time buyers, any home buyer requiring 90% LTV can apply.

HSBC continues to offer competitive rates across a range of loan to values, whether fixed or variable mortgages, for example the following marketing leading rates are available to borrowers with a 40% deposit:

- **1.49%** 2-year fixed – £1,999 fee
- **1.69%** 2-year discount – £1,499 fee

In addition to offering unbeatable rates for first-time buyers, HSBC is extending its £500 cashback<sup>3</sup> offer for remortgage customers.

- ENDS -

### **Notes to Editors**

HSBC mortgages are only available directly from HSBC.

<sup>1</sup> The High Street Specials range will match on sale rates with booking fees of up to £999 at 90% loan to value (LTV) offered by Barclays, Woolwich, Halifax, Lloyds TSB, Nationwide, NatWest, Royal Bank of Scotland, Santander and excludes any of their subsidiaries or other trading names. This represents 81% of the total mortgage market. Offer applies to like for like comparisons and rates available at the point of application. The maximum loan size is £400,000. House purchases only. The promotion will run until 3<sup>rd</sup> November 2013.

<sup>2</sup>HSBC have been awarded Best High Street Mortgage Provider at the Consumer Moneyfacts Awards for the past four years (2010-2013).

<sup>3</sup>Existing HSBC mortgage customers only. The mortgage must be drawn down within 6 months of the date of your mortgage offer. Cashback will be paid within 40 days of your first monthly payment being made. This offer is limited to one application per property.

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

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### **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 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\$2,645bn at 30 June 2013, the HSBC Group is one of the world's largest banking and financial services organisations.