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HSBC LOWERS MORTGAGE RATES

HSBC is making borrowing cheaper for those looking to get on or climb the property ladder, with interest rate reductions of up to 0.3% on fixed rate mortgages across 2, 3 and 5 year deals the bank announced today, the second time in two weeks HSBC has reviewed and lowered its mortgage rates.

The rate changes include:

- the majority of 2 and 3 year fixed rate products reduced by 0.10% and 0.30% respectively
- all 5 year fixed rate products reduced by up to 0.20%
- 85% LTV 2 year fixed rate cut to a market-leading 1.44% with a £999 fee
- 5 year fixed rate deal up to 60% LTV cut from 1.99% to a market leading 1.79% with £999 fee
- 5 year fixed 60% LTV fee free product reduced by 0.25% to 1.94%.
- 2 year fixed 85% LTV £999 fee product reduced by 0.10% to 1.44%

Tracie Pearce, HSBC's Head of Mortgages in the UK, said: "We are committed to offering good value to customers with large or smaller deposits, and when we can improve our rates and make buying a property or remortgaging cheaper we do.

"Fixing a mortgage can give homeowners important certainty and peace of mind, and with the reductions across the 2, 3 and 5 year product ranges their home-buying journey has just got a fair bit cheaper and more affordable."

Ends

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HSBC Bank plc

HSBC serves c17 million customers in the UK and employs approximately 45,000 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 4,400 offices in 71 countries and territories in Europe, Asia, North and Latin America, and the Middle East and North Africa. With assets of US\$2,557bn at 30 September 2016, HSBC is one of the world's largest banking and financial services organisations.

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

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