

RE-MORTGAGING MORE AFFORDABLE AS HSBC CUTS MORTGAGE RATES

Remortgaging has become more affordable for those looking to sign up to a new mortgage deal with HSBC after the bank reduced the interest rates on the majority of its standard range fixed rate products. These new rates could provide even better value to borrowers looking to remortgage or make their first purchase, or a saving for those coming off a Standard Variable Rate (SVR) mortgage.

These rate cuts come as the [Bank of England](#) reports strong mortgage lending - the highest number of mortgages approved for 19 months, plus mortgage lending rose by £3.4 billion in August compared with the £2.8 billion rise in July, the highest figure since May 2008.

The rates have been reduced across the range of LTVs including 0.61% off 2 year fixed fee-saver mortgage at 90% Loan To Value (LTV) - cut from 2.99% to 2.38% - which could significantly reduce a family's monthly outgoings as well as save the upfront costs of those looking to remortgage.

HSBC's revised mortgage range, which is available from 30 September, includes:

- 60% LTV 2yr fixed - 1.19% plus £1499 booking fee (new product);
- 90% LTV 5yr fixed - 2.88% plus £1499 booking fee (new product);
- 90% LTV 2yr fixed - 2.38% (down 0.61% from 2.99%) plus £999 booking fee*;
- 80% LTV 3yr fixed 2.44% (down 0.35% from 2.79%) feesaver;
- 60% LTV 5yr fixed - 2.19% (down 0.2% from 2.39%) plus £999 booking fee*.
- 60% LTV 2yr fixed - 1.49% (down 0.15% from 1.64%) plus £999 booking fee*;

*HSBC Premier and Advance current account holders qualify for a £500 discount on the product fee.

Tracie Pearce, HSBC's Head of Mortgages in the UK, said: "Autumn is typically 'remortgage season' amongst homeowners; we have now made it even more compelling to remortgage to HSBC. We are continuing to see confidence in the housing market and the Bank of England statistics support that view. With mortgage rates continuing to be extremely low, now is a good time for borrowers to review their existing mortgage arrangements, particularly if they are on a standard variable rate.

"We recently made our mortgages available to more people by expanding our broker partnerships to include London & Country. We are committed to continuing to offer our customers competitive rates to help them achieve their property hopes and dreams."

For the latest updates, visit the **HSBC UK newsroom**: <http://www.about.hsbc.co.uk/news-and-media>

HSBC Bank plc

HSBC serves c17 million customers in the UK and employs approximately 46,000 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 6,100 offices in over 72 countries and territories in Asia, Europe, North and Latin America, and the Middle East and North Africa. With assets of US\$2,572bn at 30 June 2015, HSBC is one of the world's largest banking and financial services organisations.