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HSBC LAUNCHES MOST AMBITIOUS SME SUPPORT PACKAGE

*****HSBC launches its most ambitious package of support for UK SMEs***
New nationwide £8 billion SME fund
Arrangement and HSBC security fees waived or refunded on qualifying business loans between £1k and 300k**

HSBC has today launched its most ambitious ever package of support for small and medium-sized companies (SMEs) in the UK, including a national fund worth £8 billion and a special promotion on business loans available to any company.

The national £8 billion SME fund will be allocated in 43 local tranches across the country, signalling HSBC's commitment to increase support for British small business. In addition to the fund, arrangement and HSBC security fees on qualifying business loans worth between £1,000 and £300,000 will be waived or refunded through to the end of July.

HSBC's Head of UK Commercial Banking Ian Stuart said the package was designed to underline the bank's commitment to all smaller firms in the UK – and not just those with international operations. Stuart said: "We're hugely proud of our unique international network, but too often we've heard smaller, domestic businesses ask whether we are as committed to them as we are to big global firms.

"I want to show UK businesses that we are right behind them, whatever the size of their ambitions. We currently approve more than 85 per cent of lending applications, and our net lending to business is up in 2015 – but we want to do even more. Our £8 billion fund is an aspiration, not a limit, and waiving fees from our business loans could save the average firm hundreds of pounds."

HSBC UK Chief Executive Antonio Simoes said: "It's vital that SMEs across the country, from start-ups and sole traders upwards, know that HSBC is there to support them. We want to be their bank of choice. That's why we've launched our largest ever package of support, with £8 billion available to lend and a promotion designed to make it cheaper and simpler to borrow for your business."

HSBC's package of SME support is available from today and includes:

- An £8 billion SME fund available across the UK, allocated across 43 local areas
- Arrangement and HSBC security fees on qualifying business loans worth between £1,000 and £300,000 to be waived or refunded until 31 July 2015, potentially saving borrowers hundreds of pounds. Available to customers and non-customers.
- 18 months of fee-free business banking for start-ups, and 12 months for existing SMEs who switch
- More than 300 workshops nationwide over the 12 months, aiming to support 10,000 businesses in seeking to grow from start-ups to established firms looking to grow.

Key Facts & Figures

Ø **1 million:** the number of businesses supported by HSBC

- Ø **£8 billion**: size of HSBC's new national SME fund, allocated regionally across the UK
- Ø **18**: months of fee-free business banking for start-ups
- Ø **12**: months of fee-free business banking for switchers (market-leading)
- Ø **85%**: the percentage of business lending applications we are currently approving
- Ø **5,900**: the average number of SMEs who opened accounts with HSBC monthly in 2014
- Ø **75,721**: the number of SMEs who opened an account with HSBC in 2014

Ends

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The HSBC Group

HSBC Holdings plc, the parent company of the HSBC Group, is headquartered in London. The Group serves customers worldwide from over 6,100 offices in 73 countries and territories in Asia, Europe, North and Latin America, and the Middle East and North Africa. With assets of US\$2,634bn at 31 December 2014, HSBC is one of the world's largest banking and financial services organisations.

HSBC Commercial Banking

For nearly 150 years we have been where the growth is, connecting customers to opportunities. Today, HSBC Commercial Banking serves businesses ranging from small enterprises to large multinationals in almost 60 developed and faster-growing markets around the world. Whether it is working capital, trade finance or payments and cash management solutions, we provide the tools and expertise that businesses need to thrive. With a network covering three quarters of global commerce, we make HSBC the world's leading international trade and business bank.