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HSBC LOWERS MORTGAGE RATES

HSBC is making borrowing cheaper for those looking to get onto or up the property ladder, with interest rate reductions of up to 0.25% on fixed rate mortgages, across a range of loan to values (LTVs), the bank announced today.

This includes rate reductions on 14 different mortgage deals with the following highlights:

- Supporting first time buyers and remortgage customers with lower borrowing costs:
 - 2 year fixed at 90% LTV reduced to 1.94% with a £999 fee
 - 2 year Feesaver fixed at 90% LTV cut by 0.10% to 2.34%
 - 5 year fixed at 60% LTV with £999 fee reduced by 0.10% to 1.69%
- Providing long term certainty for those that need it:
 - 0.25% cut to 2.69% on the 10 year fixed rate mortgage at 70% LTV with a £999 and free valuation

Tracie Pearce, HSBC's Head of Mortgages in the UK, said: "Following the Easter break, the home-buying season should soon be in full swing. These rate cuts across our range of LTVs will help those buying for the first time as well as those moving home or wanting to remortgage."

Ends

Feesaver means no booking fee, no standard valuation fee, no completion fee, plus the cost of a standard valuation is covered.

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HSBC UK

HSBC serves c17 million customers in the UK and employs approximately 43,000 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 4,000 offices in 70 countries and territories in Europe, Asia, North and Latin America, and the Middle East and North Africa.

With assets of US\$2,375bn at 31 December 2016, HSBC is one of the world's largest banking and financial services organisations.

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