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HSBC CUTS MORTGAGE RATES

HSBC is making borrowing cheaper for those looking to get onto the property ladder, with interest rate reductions of up to 0.15% on fixed rate mortgages with a Loan To Value (LTV) rate of 75% or more.

In total there are 15 fixed rates being cut, making a number of them best in class.

These include:

- 2 year fixed rate mortgage at 1.34% at 85% LTV with £999 fee
- 5 year fixed rate mortgage at 1.84% at 75% LTV with £999 fee
- 5 year fixed rate mortgage at 1.99% at 80% LTV with £999 fee

Tracie Pearce, HSBC UK's Head of Mortgages, said: "For those looking to purchase now, these rates offer great value and are particularly beneficial for first time buyers looking for mortgages with higher LTVs."

ENDS

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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\$2,416bn at 31 March 2017, HSBC is one of the world's largest banking and financial services organisations.