

11 September 2017

HSBC REMOVES VALUATION FEES FOR ALL MORTGAGE CUSTOMERS

HSBC is removing Valuation Fees on its mortgages with effect from Monday 11 September, the bank announced today.

The move, which will provide a consistent approach across its range of products, would save those moving on or up the property ladder hundreds of pounds in valuation fees.

For example, customers would save:

- £173 for property values between £150,001 and £200,000;
- £227 for property values between £250,001 and £300,000; and
- £281 for property values between £400,001 and £500,000.

Tracie Pearce, HSBC UK's Head of Retail Products, said: "We are working to improve the home-buying process and this is a significant move, making it simpler for both remortgagors and those purchasing a home.

"Buying a house is a major financial investment, particularly for first time buyers, so by removing Valuation Fees and potentially saving them hundreds of pounds we are helping them to keep initial costs down and improving their cashflow, giving them a bit more spending power when they move in."

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 3,900 offices in 67 countries and territories in Europe, Asia, North and Latin America, and the Middle East and North Africa. With assets of US\$2,492bn at 30 June 2017, HSBC is one of the world's largest banking and financial services organisations.

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