

31 January 2019

M&S BANK ADDS MORTGAGE INTELLIGENCE TO INTERMEDIARY NETWORK

M&S Bank has appointed award-winning mortgage network, Mortgage Intelligence to its growing list of mortgage intermediary partners.

Today's announcement follows a number of new mortgage broker appointments last year and marks the start of an ongoing growth plan for M&S Bank's intermediary network throughout 2019.

Mortgage Intelligence is one of the UK's leading mortgage networks, providing tailored solutions and award-winning service for nearly 20 years. M&S Bank's network of intermediaries now boasts some of the largest and most established brokers in the market.

Paul Stokes, head of products at M&S Bank said: "We offer a complete range of mortgage solutions with some additional specific solutions to help first time buyers realise their dream of home ownership as well as supporting families who want to help their loved ones take their first step onto the property ladder.

"The appointment of Mortgage Intelligence is another milestone for our growing intermediary channel, enabling even more customers to get the M&S-standard they have come to know and expect from the brand, when they make the most important purchase they'll ever make – their home."

Sally Laker, managing director of Mortgage Intelligence added: "2019 promises to be an innovative year for M&S Bank so naturally we are delighted to be adding them to our growing lender panel. It's great to see such a recognisable and well respected brand making first time buyers a cornerstone of its proposition, and I have no doubt that network members will find M&S Bank a valuable addition."

M&S Bank launched its first mortgage range last year offering a number of fixed and tracker options available to home movers and customers looking to remortgage. It offers a first time buyer range from 95% loan to value, and a 35-year maximum term, a free valuation and £1,000 cashback.

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All M&S Bank Mortgages also enable up to four borrowers who will live in the property to take out a mortgage together, ideal for a group of friends or siblings who want to realise their dream of home ownership.

M&S Bank is working in partnership with Shelter, the housing and homeless charity. As part of this, it will donate £25 to Shelter for every M&S Bank Mortgage purchased* across both its direct and broker channels.

ENDS

Notes to Editors:

* For each M&S Bank Mortgage product, £25 +VAT will be paid to Shelter Trading Limited which donates its taxable profits to Shelter the National Campaign for Homeless People Limited (Registered Charity Number 263710).

M&S Bank tracker mortgage customers can make unlimited overpayments and customers on M&S Bank fixed rate mortgages can make overpayments of up to 10% of their outstanding balance each year during the fixed rate period without incurring an early repayment charge. After their fixed rate period ends, customers will revert to M&S Bank's standard variable rate.

There are a fee and fee saver options on each mortgage product. 'Fee saver' means no booking fee, no product fee and no completion fee. We will cover the cost of one standard valuation where this is required by M&S Bank as part of your mortgage application. Other fees and charges may be payable to other parties including, but not limited to legal fees and charges levied by your existing lender. Customers taking out the 'with fee' product options will pay a £995 product fee, £99 booking fee and a £30 completion fee.

For further information please call the M&S Bank press office:

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About M&S Bank

M&S Bank (the trading name of Marks & Spencer Financial Services plc) was founded in 1985 as the financial services division of Marks and Spencer plc. In November 2004, HSBC bought 100 per cent of the share capital of Marks and Spencer Retail Financial Services Holdings Limited.

Today, M&S Bank operates as a joint venture arrangement between HSBC and Marks & Spencer, however, M&S Bank retains its own board.

M&S Bank offers a broad range of financial products, including current accounts, the M&S Credit Card, and a range of loans, savings and general insurance products, while its travel money offering boasts the widest range of currencies available on the high street. M&S Bank has 29 branches and over 120 bureaux de change located in M&S stores across the UK.

HSBC UK

HSBC UK serves around 14.5 million customers in the UK. HSBC UK 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 large corporates.

HSBC Holdings plc

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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\$2,652bn at 31 March 2018, HSBC is one of the world's largest banking and financial services organisations.