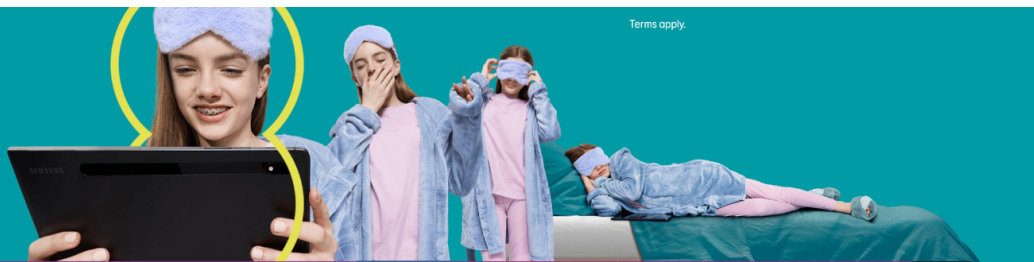


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NEWS By James Rodger Content Editor

10:53, 29 APR 2024

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Rates will be up to 0.25% more from Tuesday 30 April as the Cost of Living crisis continues to impact UK households nationwide.

Santander has just announced a suite of rate increases for both fixed and tracker deals across their residential and Buy to Let products. Rates will be up to 0.25% more from Tuesday 30 April as the Cost of Living crisis continues to impact UK households nationwide.

Orchard's Ben Perks said: "Santander kicking of the week with news of impending increases, dealing another blow to borrowers. Hopes of a Spring reduction to Base Rate have disappeared and we are left facing uncertainty with the vast majority of lenders increasing their rates and shuffling products around on a weekly basis.

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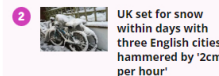
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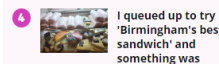
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"The trajectory for rates this year is downward, and we expected the road to be bumpy, but this road is covered in potholes, speed bumps and has very little clear signage." EHF Mortgages' Justin Moy said: "Another sad start to the week, with more rate increases this time from Santander, and likely to trigger similar activity with other High Street lenders."

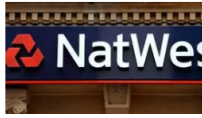
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"It's unlikely that low inflation will kick start cheaper mortgages, a complete lack of fiscal focus and a 'let it happen' attitude from the Government are slowly eroding the property and mortgage markets to a complete standstill. Sorry borrowers, no easy way out of this at the moment."

Lifetime Wealth's Katy Eatenton said: "Monday mornings are starting to be the bearer of bad news, last week saw rises across the board and this week is no different. Santander are the last of the high street lenders to make rises, but I'm sure it won't be the last for this week! All eyes will be on the next Bank of England announcement on May 9th and the inflation announcement on May 15th."



Mortgage Shop's Gary Bush said: "Miserable news for existing mortgage holders, first-time buyers, and landlords as High Street lender Santander picks today to increase its mortgage rates by up to a whopping 0.25% from Tuesday. When will this nightmare end for UK households?"

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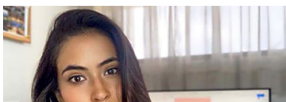
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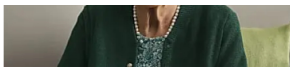
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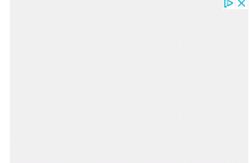


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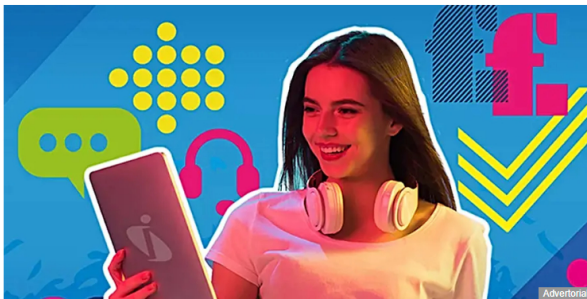
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