



## **Cambridge Remortgage Expert Now Taking On New Clients**

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Cambridge, UK based The Mortgage Bureau is pleased to announce that they offer local clients the ability to remortgage their properties with confidence. In effect, the firm is able to help homeowners and other property owners transfer their mortgage to a lender that offers more favourable terms. Learn more about The Mortgage Bureau in Cambridge by visiting their website or browsing their other online resources.

According to the firm, "A remortgage is the process of paying off one mortgage with the proceeds gained from a new mortgage using the same property as security. Often, the purpose of switching is to secure a more favourable interest rate from a different lender. This is much easier to achieve with a whole-of-market mortgage broker than on your own." This is due to the fact that whole-of-market brokers such as The Mortgage Bureau have access to a wide variety of lenders. As such, they can lead their client to a lender that provides them with terms that are particularly well suited to their individual circumstances.

Notably, taking out a mortgage on their property is often the largest financial commitment a person can make in their lifetime. When carried out correctly, a remortgage can give a homeowner or similar party the opportunity to save thousands of pounds each year, pay off a mortgage earlier, raise capital, or consolidate

other (more expensive) short term debts. However, there are multiple factors that they should take into consideration before engaging in the remortgage process. Similarly, the specifics of their remortgage can mean the difference between being able to make extensive savings and having a negligible or even negative impact on their finances. It is for this reason that The Mortgage Bureau strongly advises that they seek the assistance of a professional who can work to further their best interests.

As the firm points out, homeowners often misuse the expression 'remortgage' when they are simply switching from one product to another with the same lender, which is not strictly a remortgage. A remortgage involves the removal of one legal charge over a property and its substitution with another in favour of a new lender. The ability to remortgage is very much based on an individual's unique circumstances and, as the costs involved can be very large, it is always best to take advice from a suitably qualified individual or team.

Those considering a remortgage in Cambridge should not be put off by the obstacles they face. Instead, they should take their concerns to an expert who can set them on the right track. This path has the additional advantage of offering the homeowner extra protection; they can file a complaint with the Financial Ombudsman Service (FOS) in the event the mortgage is inadequate. They should note, however, that they may not be able to do so if they make the decisions entirely on their own. This is known as taking the 'execution-only' route.

'The majority of remortgage rates track the Bank of England base rate,' continues The Mortgage Bureau. 'The base rate has been at historic lows since March 2009. Due to these record low rates, many people with an existing mortgage may be able to remortgage their home from a higher rate to a lower rate, which can result in savings on their monthly mortgage repayments. As with any large financial investment, remortgaging should always be undertaken with appropriate advice from a suitably qualified professional. The timing of remortgaging is important as well, particularly at a time of an imminent increase in base rates in the UK that will undoubtedly have the knock-on effect of increasing monthly repayments on homeowner mortgages that are not fixed.'

In addition to getting a better interest rate, remortgaging can give an individual more flexibility regarding their payments, raise a cash lump sum by releasing equity from their home and so on. Homeowners are strongly advised to get in touch with Andrew Masterson of The Mortgage Bureau to learn more regarding mortgages in Cambridge and how they may be utilised to their advantage. More information can be found on the firm's website as well. The firm can also be found at one of their other locations in London, Norwich, Peterborough, and more.

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For more information about The Mortgage Bureau Cambridge, contact the company here: [The Mortgage](#)

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## **The Mortgage Bureau Cambridge**

*The Mortgage Bureau offers mortgages when buying a home, remortgages to save cost, commercial mortgages to fund ventures and associated requirements such as life insurance.*

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