COVID 19 ? The Commercial Finance Implications, As Explained By The Mortgage Bureau in Ely, UK

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Ely, Cambridgeshire based The Mortgage Bureau is reaching out to the wider community to explain the commercial finance implications of COVID-19. Since the company?s founding in 1990, The Mortgage Bureau has been providing mortgage advice that takes the entirety of the mortgage market into account.

A representative for The Mortgage Bureau, says, ?With the onset of this global crisis, commercial finance assumptions have changed. Whatever our approach was before, the key message now is to conserve cash, be prudent in your forecasting and not assume extra cash will be available if or when you need it. This means that you have to think hard about which sectors your customers are in and what their position will be. Will they renew contracts, will they slow down purchases or will they want more help from you, etc??

He goes on to say, ?You can?t just think about orders, revenues and contracts?think about your customers, their needs and particularly their cash position. If at all possible, you need to work out a plan where you don?t need cash for at least 12 months. If your window is less than 12 months, think about how you will raise funds. Is commercial finance an option? You need to figure that out and, if it is, seek advice before funders close their doors.?

The Mortgage Bureau states that businesses need to think about whether they need to shift the direction of their business to stay viable. For example, some suppliers of alcoholic drinks have used alcohol to manufacture disinfectants instead. Another consideration is staffing levels and whether the business will be able to resume without issues when the economy picks up again.

The firm also advises that the current situation is likely to involve depressed markets and liquidity shortage enduring for a year at least. This means businesses need to think about cash and forecasting for at least 12 months and, depending on how the situation proceeds, maybe even more. While the outbreak can possibly be contained more quickly (given how events proceeded in Wuhan), COVID-19 will likely not be eradicated that easily and is likely to reappear. The implications for those seeking commercial finance are clear: existing plans will need to be reassessed, and new plans should be made as soon as possible.

The representative says, ?The potential months of a shutdown have the ability to severely and deeply damage the economy, affecting a large number of businesses. This means that most small and medium companies need help at this time and, for that, you may need a reliable commercial finance provider. We offer that service at The Mortgage Bureau, with a focus on prioritizing the needs of our clients.?

The services provided by The Mortgage Bureau have earned the company many loyal clients. On the Google platform, The Mortgage Bureau's Ely office has a 5-Star rating. In his review, Christine King says, ?Very happy, even tho the process has only just began. Helpful, straight-talking and knowledgeable staff.? A representative replied ?Hi Christine, good time know that we?ve made a good start. Thank you.?

Those who wish to learn more about The Mortgage Bureau and the various services they provide are invited to explore the firm?s website at their leisure. Additionally, the firm encourages interested parties to get in touch with their nearest office directly via email or phone to initiate or follow up on any inquiries. They can also be reached through the contact form on their website. Furthermore, The Mortgage Bureau Ely maintains a presence on Facebook where they frequently post updates, share media and communicate with their clients. Previous announcements by The Mortgage Bureau can be found on the company?s Press Advantage profile.

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The Mortgage Bureau Ely

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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