The Mortgage Bureau in Cambridge Offers to Help Customers Understand the New Government Guidelines During COVID-19 Pandemic

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Cambridge based The Mortgage Bureau is pleased to inform their community that they will remain open during the COVID-19 lockdown, and their assistance will be available to all those who want to ensure that they are receiving the best financial advice in these unprecedented times. Through the blog on their official website, the firm has published a new article letting everyone know that The Mortgage Bureau is here for its customers.

Founded in 1990, the firm has helped homeowners and businesses alike weather many financial shocks. They welcome inquiries from those who need to conserve their cash and remain viable, especially in the event of liquidity shortages that could last a year or more.

Their latest article provides vital information for salaried workers under the PAYE scheme, self-employed workers, mortgage payers, those off work and businesses. The article also advises those in each category to understand the implications associated with their personal financial circumstances. For example, the three-month mortgage payment holiday may not be the best option for all households to take up, depending

on their situation. The firm states that mortgagees need to agree to a payment holiday with their lender before they simply stop making payments (as it may impact their credit rating).

A representative, speaking on behalf of The Mortgage Bureau, says, ?We have already seen some Loan to Value offers pulled from the market. For those looking to refinance to take advantage of the very low rates on offer, we urge them to contact our Cambridge office or a nearer office in East Anglia so that we can help ensure they have the best possible financial footing to get through the next year or so. Extending the length of their mortgage can help some reduce immediate payment obligations. We have also seen a rise in those who have become financially savvy and want to locate the best new deal without spending their entire lockdown doing the research themselves. We?ve been able to help many identify a better mortgage deal than the one especially those whose current deal is about to expire.?

The business founder, Andrew Masterson appeared on ITV in January, speaking about the expected rise in rates for those who had locked into advantageous rates in 2016 when the Bank of England lowered base rates. The firm recommends that those in this situation switch their deals rather than revert to their bank?s standard variable rate, which could cause their monthly payments to soar. With fixed rates deals coming to an end, those who fail to act could find huge increases in their interest rates and their mortgage payment obligations. The Mortgage Bureau has made Masterson?s ITV interview available on their website for those who want to learn how they could be affected.

The Mortgage Bureau advises its community to be prudent with their cash and conserve it even as they continue to look for the best available options. The outbreak and its aftermath will likely mean worldwide disruption for at least the next 12 months. Establishing their best financial basis now will help many successfully get through the difficult time ahead even if they have been turned down from lenders directly or have had difficulties already. Those who fail to take up financing options now may find that they have little choice if liquidity restrictions come into play.

The Mortgage Bureau can help buyers find the best property deals on the market on an impartial basis as they are independent of any estate agent. Through their previous announcements, the firm has provided advice for those looking to understand the commercial financial implications of COVID-19 and its impact on economies around the world. For those self-employed or on PAYE, these resources are essential reading at this time if they want to understand how they might be impacted.

Businesses that want to survive the likely worldwide disruption will need to adjust their plans and financial forecasts, establishing much needed cash reserves. Clients that use the firm?s commercial financial services across the entirety of the market can gain a realistic view that helps them plan their way forward. Reports of business financing rates are already well above prior levels, and the presence of a large number of scams means that any business owner will need to ensure they are working with a reputable firm to get the best

deals available.

The representative concludes, ?We have been helping our clients for over 30 years. As a one stop shop, we have always offered the very best mortgage, financing and protection products across the entire marketplace for both homeowners and businesses. As we are independent of all mortgage and finance lenders as well as estate agents and life assurance providers, you can relax knowing that you have a direct source to the very best products available. Whether you are a first-time buyer, moving, investing in a buy-to-let or seeking to refinance at the lowest possible long-term rates, now is a good time to do the research with your adviser.?

More information is available on The Mortgage Bureau?s website. Interested parties may reach out to the Cambridge office for further details as well.

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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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