



## **The Mortgage Bureau in Ely Helps Customers with the New Government Guidelines During COVID-19 Pandemic**

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Ely, Cambridgeshire UK based The Mortgage Bureau is pleased to inform their community that they will remain available by telephone during the COVID-19 lockdown. Their assistance will be available to all those who want to ensure that they are on the best financial footing in these unprecedented times. Through their blog on their website, the firm has published a new article letting everyone know that The Mortgage Bureau is here for their 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 light of liquidity shortages that could last a year or more.

Their latest article shares government 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 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). The three-month mortgage payment holiday may not be the best option for all households to take up, depending on their situation.

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. The Mortgage Bureau can help clients find the best property deals on the market on an impartial basis as they are independent of any estate agent.

A representative of The Mortgage Bureau, says, "We have already seen many Loan to Value offers pulled from the market, as we cover the entirety of the mortgage market. For those looking to refinance to take advantage of the very low rates on offer, we urge you to contact one of our office in Ely or another in East Anglia so that they can help ensure you are on 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, depending on the small print. 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 they are on as well as those whose current deal has expired, or is about to do so."

The company 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 rate, which could cause their monthly payments to soar. With fixed rates as low as 1% coming to an end, those who fail to act could find huge increases in their interest rates and their mortgage payment outgoings. 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 their 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 get worse or continue for longer than expected.

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. 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, 'The Mortgage Bureau has been helping its 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 gather facts and make a plan.'

More information is available on The Mortgage Bureau's website. Interested parties may reach out, as the article says The Mortgage Bureau is here for its customers.

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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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