

SPOTLIGHT ON: Cathedral IFA



Considering a mortgage or ready to find a better deal on your existing mortgage?

This could be the best time ever to take out a new mortgage or remortgage, with interest rates at an all time low and with the distinct possibility that this will be the last year before rates rise. This means that many people could secure their mortgage rate for many years to come. Whilst this is not appropriate for every single person, every mortgage holder should assess what their best option is.

Before making any decisions you should ensure you know:

- Your current mortgage rate, monthly repayment amount and the outstanding balance
- If there is a penalty for early repayments
- If you have a fixed, discount, tracker or standard variable rate mortgage

- If you have a fixed, discount or tracker mortgage, when the discount rate ends
- How long your repayment term is and when this will mean your mortgage will be fully repaid

Those on standard variable rate mortgages could make significant savings as many SVR mortgage customers are paying many times the rate on new mortgage deals. Rates are so low that even those with fixed or discount mortgages may be able to make a saving.

So what's the difference? With a fixed rate mortgage the amount you repay is fixed so you always know what your payment is and you're protected against future rate rises for the term of your mortgage. With a variable deal, the rate can rise with interest rates or just at the say so of the provider. You will pay more for a fixed deal but currently the difference is minimal. It's very difficult to predict future interest rates but you can consider your own situation. If knowing what your outgoing payment is every month, a fixed rate would probably be better for you and you should look to fix for as long as possible. If you care more about getting the best deal, shorter term tracker deals may be a better choice.

Lenders' Standard Variable Rates

Lender	Rate	Lender	Rate
Barclays	4.74%	Metro	3.75%
Coventry	4.49%	Nationwide	3.74%
Halifax	3.74%	Nat West	3.75%
HSBC	3.69%	Santander	4.49%
Leeds	5.44%	Skipton	4.70%
Lloyds	3.74%	Virgin	4.54%

Source Moneyfacts August 2017.

Please note these rates are typically the deal which will apply after any initial rate has finished. However, they should be checked on a case by case basis.

Now you know your rate, see what's out there. The easy route is to contact a fully Independent Mortgage Broker, who will be able to assess your current mortgage and the alternatives available.

You can compare your current deal to a potential new one using the series of calculators at mse.me/mortgagecalc. These will help you with comparing mortgages and estimating if you should ditch your current deal, taking fees into account.

Independent Mortgage brokers can help get applications approved.

They have info that's unavailable to consumers, such as lenders' credit and affordability criteria and they carry more clout with lenders to ease acceptance. Your

adviser can match you to the right deal for you and offer an extra layer of protection if things go wrong.

If you're ready to discuss your options for a remortgage, or want advice on securing your first mortgage, get in touch with Alex Eddy cert Cii(MP) Cathedral Independent Financial Planner's Independent Mortgage and Protection Adviser. Call 01234 752502 or email alexeddy@cathedral-ifa.co.uk to get started on securing yourself a better deal.

Your home may be repossessed if you do not keep up repayments on your mortgage.

(Advertising Feature)

Are You Looking For Financial Advice or a Mortgage?

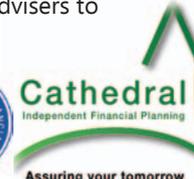
Cathedral are established, experienced Independent Financial Advisers based in Cranfield, with easy access & parking.

As Independent Financial Advisers we are able to provide personalised advice on a range of areas including:

- Pensions & Retirement options
- Savings & Investments
- Mortgages & Remortgages including Buy to Let
- Protection
- Corporate Benefits & Protection

We offer an initial meeting without charge. This gives you a chance to meet one of our experienced advisers to discuss your needs and goals.

We look forward to helping you.



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Also in North London & Worcestershire

Authorised and regulated by the Financial Conduct Authority

Your home may be repossessed if you do not keep up repayments on your mortgage.