

Personal Mortgages



“Mardon Financial Advisers will give expert advice to guide you through what is one of the biggest financial commitments.”

Why should you even consider consulting an independent financial adviser?

Why should you even consider consulting an independent financial adviser for a mortgage when you could walk into a high street bank or building society and get your mortgage there?

Mardon Financial Advisers Limited has a clear advantage over direct lenders. Whereas banks and building societies may only offer their mortgage products, as independent advisers, Mardons have access to the whole range of mortgages available on the market, some of which exclusive products, designed specifically for clients who have a specific requirement or situation.

Mardon Financial Advisers Limited is registered as an intermediary under the Code of Mortgage of Lending Practice as defined by the Council of Mortgage Lenders. We act on your behalf in the business transaction being undertaken.

The Mortgage Code defines three levels of service in the process of choosing a mortgage. We can provide advice and a recommendation on suitable mortgage products available to you, based on your particular requirements and the known market conditions.

For most people, purchasing their home is the largest single investment they will ever make. Few purchasers can buy their property outright from their own resources and a loan of some sort will usually be necessary. Generally the type of loan arranged is a mortgage, which simply means that the property is the security used to raise the loan.

When taking out a mortgage there are a number of aspects that you will need to consider, including the nature of the loan itself and the way in which to repay the mortgage.



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Whatever your requirements, Mardon Financial Advisers have the answers

Whatever your requirements, Mardon Financial Advisers Limited are able to give you advice and recommendations on:

- Arranging a mortgage, which will allow you to purchase your new home, and if necessary finance the various improvements you want to make to the property.
- Obtaining the highest possible mortgage in relation to the value of the property fully utilising any available income.
- Re-arranging your existing mortgage to obtain a more competitive mortgage package than currently offered by your present lender, or to increase the amount of the loan to either fund various home improvements or consolidate other debts.
- Mortgages for the self-employed.
- Buy to let.

At present the mortgage market is very competitive and there are different interest rate options and further variations are continually being introduced. So not only do we talk you through the different methods of purchasing a property, but we will also provide information on some of the current most popular schemes and types of mortgages available which are listed below.

Variable Rate Mortgages

The variable rate mortgage is often regarded as a more conventional product and most widely available. As its name suggests the level of repayments varies with interest rates. The advantage is that you know you will not be paying more than the prevailing rate, however, the level of monthly payments can be unpredictable.

Fixed Rate Mortgages

With a fixed rate mortgage you have the advantage of knowing that your household budget will not be affected by changes to your repayment level for the period the rate is fixed. If interest rates rise then repayments will remain the same, although, if rates drop substantially, you could be paying more than the prevailing rate. At the end of the fixed rate period your loan will normally switch to the standard variable rate.



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Variable Rate
Fixed Rate
Capped Rate
Cap & Collar
Cashback loans
Discount

Capped Rate Mortgages

Capped rate mortgages provide the security of a fixed rate with the advantage that if interest rates fall, the amount you pay also goes down. The rate you are initially quoted is the ‘cap’ and this will not increase if the standard variable rate rises above that level. The capped rate will normally apply for a fixed period after which the rate will switch to the standard variable rate.

Cap and collar

The lender guarantees that the interest rate on the loan will not rise above a given level (the cap). However, there is also a minimum rate below which the interest will not fall (the collar). The arrangements continue for an agreed period after which the rate will switch to the standard variable rate.

Cashback loans

As an incentive, the borrower receives a cash lump sum (usually 2-3% of the mortgage) when the loan is taken. The Inland Revenue has confirmed that such payments are generally tax-free.

Discount

The interest rate charged is reduced from the standard rate. Usually this is for a brief initial period (typically six months to one year) but may be throughout the term of the loan for high equity mortgages.



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Speak to one of our advisers and find out what we can do for you

Using Mardon Financial Advisers Limited will give you the expert advice to guide you through what can seem a daunting task of choosing the right mortgage. We will provide you with an initial mortgage report, which will tell you about the different ways in which you can repay your mortgage. It will also contain details on the different schemes available and the associated costs incurred. We will also provide illustrations of typical monthly repayments needed to fund your mortgage costs.

We have access to a number of systems, updated on a daily basis, which provide us with information on all mortgages available. We also have access to a number of schemes which are exclusive to intermediaries, Mardon Financial Advisers Limited being members of certain affinity groups.

Call now on **01743 285777**
and speak to one of our specialist advisers or
email us mortgages@mardons.co.uk