

How to use the mortgage advice service

Hello there!

This page is where we recommend you look if you're sorting out a mortgage or a remortgage.

The people who are ultimately providing this service are London & Country (L&C). And we like L&C for a number of reasons including:

1. They cover the whole of the market
2. They do not charge a broker fee
3. They've won a bunch of awards for generally being good eggs.

What does "Whole of Market" mean?

Pretty much what it says on the tin - it's a must when dealing with a Mortgage or Remortgage broker.

The important point is that a Whole of Market broker like L&C is not tied to any particular provider or limited selection of providers. Consequently Whole of Market providers will almost certainly get the best deal for you (good) rather than pointing you at the provider that pays them the most for referring you (bad).

The importance of "No Broker Fee"

Any broker will do a load of research for you to find out which is the best deal available to you in your current circumstances. Some of them require payment for that search regardless of whether or not you complete the deal and get the mortgage or remortgage.

Other brokers, such as L&C, don't charge you anything up front for the research. They will find the best deal for you and only take a commission payment from the (re)mortgage provider once you've completed the deal. Lenders do factor this commission into their deals, but it is not a charge paid directly by you. A particular deal would cost the same if you bypassed L&C and went direct to the (re)mortgage provider.

The big advantage here is that, at no additional cost to you, L&C finds the best deal for you.

Awards and stuff

L&C won seven awards in 2007 and has already nabbed the 2008 "Best Mortgage Provider" gong. So it's not just us Moneymagpie folk who like them.

What's in it for Moneymagpie?

There are loads of brokers and providers that we could recommend all of whom, including L&C, would pay us a fee when someone completes a (re)mortgage through them. We suggest L&C to readers because we like them best.

So if you complete a deal through L&C having found them on this page then you are not paying any more for your mortgage than you would if you went to L&C from anywhere else, but you would be helping Moneymagpie to cover its costs (mostly editorial and research staff - they're jolly expensive as it takes days or weeks to fully research something that will save or make you some money!) If you'd rather not help Moneymagpie (and again it won't make any difference to what the (re)mortgage costs you) then go direct to www.lcplc.co.uk .

Anyway, if you're happy with all of that then the next stage is to click on the tab below that applies to you e.g. "fixed mortgages", "discount mortgages" or whatever. Each tab applies to remortgages as well as mortgages by the way.

Once you have got to the type of mortgage or remortgage that applies to you then click on "enquire". This opens a really, really simple page that asks you for your name, phone number and email address.

The reason you are asked for this is because the whole field of (re)mortgages can be complicated. There are thousands of products (literally). So a human being has to talk to you in more detail about your circumstances. It really is the next logical step. Don't be put off, remember:

L&C are whole of market - they are not tied to a limited selection of lenders. The advice they give is free - some commission ends up in L&C's pocket on completion of the deal, but that has no impact on the costs to you, the borrower. The mortgage would still cost you the same if you went direct to the lender that L&C recommends for your specific circumstances.

A word to the wise

Don't lie during the conversations or application process. It will bite you on the bum. Sooner or later there will be a credit check on your status and you'll have to provide some proof of your situation. It's best to come clean up front and save yourself time. After all it's in your interest to nab a good deal as quickly as possible.

So good luck - and don't be surprised if we politely ask to talk to you about the process to see how easy/ difficult it was. (We like to keep an eye on the people we are recommending!!)

YOUR HOME OR PROPERTY MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE. The Money Magpie mortgage

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