

## **Damage To Property Can Be ‘Costly Inconvenience’**

*Turbulent weather may not only damage consumers’ homes but also impair their finances, new figures indicate.*

January 24, 2008 (FPRC) -- Research conducted by Abbey Home Insurance stated that, more than one in ten (11 per cent) of British homes have been harmed by the elements over the past five years. Overall, it was suggested that the typical cost of such damage comes to 2,699 pounds. Findings from the company also revealed that gardens and roofs are the features of a home which are most likely to be struck by the weather. In addition it was put forward that a quarter of all damage takes place indoors, with a possible instance of such impairment including loose tiles causing water to leak into a property.

For those people looking to fund the cost of repairing their home following a flood, storm, hurricane or any other meteorological occurrence, a homeowner loan might be a useful means of financing such work.

Commenting on the financial services firm’s findings, Lloyd Wilson, head of product development for Abbey Home Insurance, said: “Bad weather damage is a costly inconvenience and for some people, especially in flood areas, it is becoming a yearly nightmare. Our research shows that the risk of damage to our homes is an ever-increasing reality and we need to be prepared for it.”

Findings from Abbey also revealed that people living in the south-west of England and Wales are the most concerned about the prospect of poor weather damaging their property. On the other hand, Scottish residents have the least anxieties across the UK, as just 29 per cent of people from the region state to be worried about their home. “The British weather is highly unpredictable but we can all ensure that should the worst happen we are correctly insured,” Mr Wilson added.

However, for consumers who discover that they have an insufficient insurance policy, or do not even have cover at all, a low-rate home loan could be one means of funding the cost of having a property repaired.

In addition, research from the financial services firm showed that “it is not all doom and gloom” as a result of the bad weather. More than half (59 per cent) of Britons surveyed were revealed to have checked on older relatives, neighbours or friends in the event of extreme conditions.

While a homeowner loan can be a useful way of financing the repairing of a home in the wake of severe weather, consumers may also wish to use the money to further strengthen its defences to help protect it from incurring such damage again in the future. In addition, a homeowner loan can also play a useful role in people guarding their property from the threat of thieves. An earlier study by Abbey indicated that Britons are increasingly concerned about being targeted by burglars as 7.4 million - roughly one in six - stayed home last New Year’s Eve due to a fear they will be a victim of crime. Indeed, a total of 1.1 million people have had their property burgled at some point on December 31st.

However, for those looking to fit in security alarms, locks, new doors, fencing or any other security measures, whether it is to stop property being damaged by either the elements or burglars, cheap

loans could prove to be of useful help with finance.

All About Loans offer secured loans to homeowners and also provide tenant loans

**Contact Information**

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