

Guarantor Loans Arranged Website Launches in UK

A new website for guarantor loans launched officially this week

June 6, 2011 (FPRC) -- A new website has been officially launched this week offering Guarantor Loans to people that require credit but have a credit history that prevents them from obtaining credit through the normal channels.

Guarantor Loans Arranged is a broker website promoted by online loans broker Interfinancial Limited. With the serious deterioration of the loans and credit industry, getting a loan has been nigh on impossible for anyone with less than a perfect credit rating to get credit. In fact, it is pretty tough for anyone, even with a perfect credit rating, to obtain finance. For those with a really bad credit rating, getting credit is effectively a no no.

However, with the advent of Guarantor loans, this has all changed. Anyone can now borrow up to £5,000 provide they can produce a guarantor to back the loan up. The guarantor is the one that the lender basis the lending decisions upon, so the guarantor needs to have a clean credit history, be employed and also be a homeowner. As for the credit status of the borrower, well that is pretty much irrelevant. He or she could be unemployed and still be granted a loan.

The purpose of the guarantor is to honour the loan should the borrower fail to maintain the repayments. For this reason, the guarantor needs to be a close friend or family member as there needs to be a large element of trust and understanding between the borrower and the guarantor.

Guarantor loans offer a useful product for people that really want to help friends, children or relatives out of a financial situation but are not in a position to lend the money themselves. It also offers hope to those that need to borrow some money but are hampered by their previous history.

By taking out a guarantor loan and repaying the loan in full and in a timely manner, the record of being able to manage a loan properly will help boost a sorry looking credit rating and help towards any future borrowings.

Interfinancial also recently released a website for people that are seeking an unsecured loan but know that they have a poor credit rating. No Credit Check Loans Arranged offers applicants a facility to apply for a loan even with the knowledge that they have bad credit. There is also a facility to apply for a logbook loan which do not rely on credit checks at all. The money is secured against a vehicle owned by the applicant.

Contact Information

For more information contact Tom Dawson of Interfinancial Limited
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Keywords

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