

Are Secured Loans Improving As A Secured Loans Lender Reenters The Market?



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Champion Finance, the Glasgow based finance broker, who have been arranging homeowner loans throughout the whole of the UK for twenty six years, now feel that a new glimmer of hope is being witnessed after what has been a very bleak time for the once so buoyant [secured loans](#) industry.

During the recession secured loans fell to less than 20% of their position at the start of 2007. Household names such as First Plus ceased trading. By the beginning of 2010 there was less than a handful of secured loan lenders compared to more than twenty before the recession.

Many homeowners who could have benefitted from these products especially for such purposes as [debt consolidation](#) could not obtain the [homeowner loans](#) they wanted. The self employed were especially adversely affected as self certification of income was completely abolished for those requiring a mortgage or a [remortgage](#) and two years fully audited accounts are now required by mortgage lenders.

The good news is that Champion Finance can now offer [homeowner loans](#) to self employed without accounts, provided that they have been trading for at least six months, can provide three months bank statements and have a maximum LTV of 60% in their property. This is thanks to Link Loans reentering the secured loans sector and offering these loans through respected intermediaries such as Champion Finance who in addition to being in a position to offer a mortgage and a [remortgage](#) from the whole of the market also provide [debt advice](#).

Link Loans are now strongly funded by RBS and their reappearance must surely indicate the long awaited resurrection of homeowner secured loans.

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