

London And Country Mortgages Confirm That Tracker Rate Mortgages Gain In Popularity



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So far this year, fixed rate mortgages have been by far the most popular choice of deal as borrowers have sought the security of a fixed rate during the recession.

However, August has seen an increase in interest for tracker rates which are linked directly to the Bank of England Rate. Earlier this month, the Bank of England announced it was keeping rates on hold at an all-time low of 0.5%. It then published its Quarterly Inflation Report and predicted that rates would remain at their record low for some time to come.

Richard Morea, Technical Manager at L&C said, "With signs that interest rates could remain at 0.5% into 2010, many borrowers are deciding that they are willing to take the risk of having a variable mortgage rate, in order to benefit from low interest rates. Tracker mortgages are not for everyone though – if you're on a tight budget and are worried about being able to afford a rise in mortgage payments, then a [fixed rate mortgage](#) is still a good bet."

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Notes to Editor:
London & Country (L&C) is the UK's leading no-fee mortgage broker. Based in Bath, it provides whole of market advice via telephone and

post to clients nationwide. As well as residential mortgages, it also specialises in the Buy-to-Let and adverse-credit sectors.

L&C is a Climate Neutral company and for the last seven years has invested in climate friendly projects and tree-planting to help offset its emissions and those of its customers. For more information, go to www.lcplc.co.uk/green.

L&C has won numerous awards including:

Best Mortgage IFA/Adviser of the Year – Money Marketing, 2004, 2005, 2006 and 2008
Best Technology Adviser – Money Marketing 2007
Best Mortgage Broker outside London – Mortgage Strategy, 2004 and 2005
Best National Broker – Mortgage Introducer 2005, 2006 and 2007
Best Overall Broker – Mortgage Introducer 2005
Overall broker of the year – Pink Home Loans, 2006 and 2007
Top 100 company in the Sunday Times Fast Track 100 for 2004 and 2005
Business of the Year – The Bath Business Awards 2005
Growth Strategy of the Year – National Business Awards (Wales and West) 2008
Business Leader (Broker) – British Mortgage Awards - 2008
Online Mortgage IFA of the Year – Financial Adviser - 2008

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