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## Coronavirus Mortgage Payment Holidays

### What was proposed?

The government announced on the 17<sup>th</sup> March that, anyone struggling as a result of the COVID-19 outbreak will be able to take a three-month mortgage repayment holiday. This has been confirmed for Residential and Buy to Let loans.

### What is a repayment holiday?

A repayment holiday allows you to take a break from your regular mortgage repayments. It is important to note that the amount of capital you owe remains the same, and you will still accrue interest on this. In other words, this is a deferment of mortgage payments **not** a cancellation.

### Who should apply for this?

If you are concerned about meeting your mortgage payment as a direct result of COVID-19 then you should consider this option.

You can only apply for this relief once and your lender may also offer other options depending on your individual circumstances.

### Will my credit be affected?

The majority of lenders have confirmed it will not be recorded on your file, but you should check this with your lender.

It is important that you do **not** cancel your mortgage direct debit as a missed payment without agreement from the lender could adversely impact your credit file and it could also lead to payment collection problems when your payments resume.

### When should I apply and how do I do this?

The best time to apply is when you need it, as then the repayment holiday will help you through the months where you need it most.

To apply you should contact your lender direct, we are unable to do this on your behalf, but we can point you in the right direction as well as talk things through with you first. Below is a list of lenders and web addresses where more information can be gained.

Accord	<a href="https://www.accordmortgages.com/existing-customers/paymentholiday/index.html">https://www.accordmortgages.com/existing-customers/paymentholiday/index.html</a>
Aldermore	<a href="https://www.aldermore.co.uk/help-centre/coronavirus/coronavirus-information-for-mortgage-customers/">https://www.aldermore.co.uk/help-centre/coronavirus/coronavirus-information-for-mortgage-customers/</a>
Axis	<a href="https://www.axisbank.com/">https://www.axisbank.com/</a>
Barclays	<a href="https://www.barclays.co.uk/coronavirus/mortgages/">https://www.barclays.co.uk/coronavirus/mortgages/</a>
Bath Building Society	<a href="https://www.bathbuildingsociety.co.uk/mortgages/existing-customers/faqs">https://www.bathbuildingsociety.co.uk/mortgages/existing-customers/faqs</a>
Bluestone	<a href="https://www.bluestone.co.uk/UK/Mortgages/Contact-Us">https://www.bluestone.co.uk/UK/Mortgages/Contact-Us</a>
BM Solutions	<a href="https://www.bmmortgages.co.uk/existing-customers/payment-holidays/">https://www.bmmortgages.co.uk/existing-customers/payment-holidays/</a>
Buckinghamshire BS	<a href="https://www.bucksbs.co.uk/coronavirus-covid-19.html">https://www.bucksbs.co.uk/coronavirus-covid-19.html</a>
Castle Trust	<a href="https://www.castletrust.co.uk/contact-about-us">https://www.castletrust.co.uk/contact-about-us</a>
Clydesdale	<a href="https://secure.cbonline.co.uk/personal/coronavirus-information/">https://secure.cbonline.co.uk/personal/coronavirus-information/</a>
Coventry/Godiva	<a href="https://www.coventrybuildingsociety.co.uk/consumer/help/mortgages/mortgage-payment-holiday.html">https://www.coventrybuildingsociety.co.uk/consumer/help/mortgages/mortgage-payment-holiday.html</a>
Family BS	<a href="https://familybuildingsociety.co.uk/Mortgages/ExistingBorrowers/payment-holiday-request.aspx">https://familybuildingsociety.co.uk/Mortgages/ExistingBorrowers/payment-holiday-request.aspx</a>
Fleet Mortgages	<a href="https://www.fleetmortgages.co.uk/covid-19/">https://www.fleetmortgages.co.uk/covid-19/</a>
Halifax	<a href="https://www.halifax.co.uk/mortgages/existing-customers/payment-holidays/">https://www.halifax.co.uk/mortgages/existing-customers/payment-holidays/</a>
Hodge	<a href="https://hodgebank.co.uk/commercial-finance/">https://hodgebank.co.uk/commercial-finance/</a>
HSBC	<a href="https://www.hsbc.co.uk/guides/borrowing/what-is-a-payment-holiday/">https://www.hsbc.co.uk/guides/borrowing/what-is-a-payment-holiday/</a>
Interbay	<a href="https://www.interbay.co.uk/coronavirus-we-re-here-for-you">https://www.interbay.co.uk/coronavirus-we-re-here-for-you</a>
Kensington	<a href="https://www.kensingtonmortgages.co.uk/existing-customers/covid-19">https://www.kensingtonmortgages.co.uk/existing-customers/covid-19</a>
Kent Reliance	<a href="https://www.kentreliaance.co.uk/coronavirus-covid-19-faqs">https://www.kentreliaance.co.uk/coronavirus-covid-19-faqs</a>
Keystone	<a href="http://www.keystonepropertyfinance.co.uk/about-us/contact-us/">http://www.keystonepropertyfinance.co.uk/about-us/contact-us/</a>
Leeds Building Society	<a href="https://www.leedsbuildingsociety.co.uk/mortgages/mortgage-payment-holiday/">https://www.leedsbuildingsociety.co.uk/mortgages/mortgage-payment-holiday/</a>
Lendinvest	<a href="https://www.lendinvest.com/help/covid-19/buy-to-let/">https://www.lendinvest.com/help/covid-19/buy-to-let/</a>
Mansfield	<a href="https://www.mansfieldbs.co.uk/latest-news/coronavirus/">https://www.mansfieldbs.co.uk/latest-news/coronavirus/</a>
Marsden	<a href="https://www.themarsden.co.uk/mortgages/coronavirus-mortgage-payment-concession/">https://www.themarsden.co.uk/mortgages/coronavirus-mortgage-payment-concession/</a>
Masthaven	<a href="https://www.masthaven.co.uk/">https://www.masthaven.co.uk/</a>
Melton Mowbray	<a href="https://www.themelton.co.uk/coronavirus-covid-19/">https://www.themelton.co.uk/coronavirus-covid-19/</a>
Metro Bank	<a href="https://www.metrobankonline.co.uk/coronavirus/coronavirus-personal-customers/">https://www.metrobankonline.co.uk/coronavirus/coronavirus-personal-customers/</a>
Monmouthshire	<a href="https://www.monbs.com/blog/coronavirus-updates/">https://www.monbs.com/blog/coronavirus-updates/</a>
Mortgage Trust	<a href="https://www.paragonbank.co.uk/coronavirus">https://www.paragonbank.co.uk/coronavirus</a>
Nat West	<a href="https://personal.natwest.com/personal/mortgages/existing-customers.html">https://personal.natwest.com/personal/mortgages/existing-customers.html</a>

Nat West International (IOM)	<a href="https://www.natwestinternational.com/global/forms/mortgage-payment-holiday.html">https://www.natwestinternational.com/global/forms/mortgage-payment-holiday.html</a>
Nationwide	<a href="https://www.nationwide.co.uk/support/coronavirus/mortgage-payment-holiday">https://www.nationwide.co.uk/support/coronavirus/mortgage-payment-holiday</a>
NatWest	<a href="https://personal.natwest.com/personal/mortgages/existing-customers.html">https://personal.natwest.com/personal/mortgages/existing-customers.html</a>
Newbury BS	<a href="https://www.newbury.co.uk/mortgages/problems-mortgage-payments/">https://www.newbury.co.uk/mortgages/problems-mortgage-payments/</a>
Newcastle	<a href="https://www.newcastle.co.uk/mortgages/existing-customers/payment-difficulties/">https://www.newcastle.co.uk/mortgages/existing-customers/payment-difficulties/</a>
Nottingham	<a href="https://www.thenottingham.com/coronavirus-support/mortgage-payment-holiday/">https://www.thenottingham.com/coronavirus-support/mortgage-payment-holiday/</a>
Paragon	<a href="https://www.paragonbank.co.uk/coronavirus">https://www.paragonbank.co.uk/coronavirus</a>
Pepper Money	<a href="https://www.pepper.money/personal/faqs/covid-19-guidance">https://www.pepper.money/personal/faqs/covid-19-guidance</a>
Platform	<a href="https://www.co-operativebank.co.uk/news/2020/coronavirus-support-mortgage-payment-holidays">https://www.co-operativebank.co.uk/news/2020/coronavirus-support-mortgage-payment-holidays</a>
Precise	<a href="https://www.precisemortgages-customers.co.uk/">https://www.precisemortgages-customers.co.uk/</a>
Principality	<a href="https://www.principality.co.uk/en/coronavirus/mortgage-payment-relief">https://www.principality.co.uk/en/coronavirus/mortgage-payment-relief</a>
Santander	<a href="https://www.santander.co.uk/personal/support/loans-and-mortgages/coronavirus-faq">https://www.santander.co.uk/personal/support/loans-and-mortgages/coronavirus-faq</a>
Scottish Widows	<a href="https://www.scottishwidows.co.uk/bank/existingcustomers/coronavirus/">https://www.scottishwidows.co.uk/bank/existingcustomers/coronavirus/</a>
Shawbrook	<a href="https://www.shawbrook.co.uk/direct/property-finance/coronavirus/">https://www.shawbrook.co.uk/direct/property-finance/coronavirus/</a>
Skipton	<a href="https://www.skipton.co.uk/corona-virus-updates">https://www.skipton.co.uk/corona-virus-updates</a>
The Loughborough BS	<a href="https://www.theloughborough.co.uk/your-loughborough/news/2020/covid-19-coronavirus">https://www.theloughborough.co.uk/your-loughborough/news/2020/covid-19-coronavirus</a>
Tipton & Coseley	<a href="https://www.thetipton.co.uk/coronavirus-covid-19/">https://www.thetipton.co.uk/coronavirus-covid-19/</a>
The Mortgage Lender	<a href="https://themortgagelender.com/customer/">https://themortgagelender.com/customer/</a>
The Mortgage Works	<a href="https://www.tmwdirect.co.uk/payment-holidays#apply">https://www.tmwdirect.co.uk/payment-holidays#apply</a>
Together	<a href="https://togethermoney.com/payment-holiday/">https://togethermoney.com/payment-holiday/</a>
TSB	<a href="https://www2.tsb.co.uk/mortgages/existing-customers/flexible-features/#Mortgage_payment_holidays">https://www2.tsb.co.uk/mortgages/existing-customers/flexible-features/#Mortgage_payment_holidays</a>
United Trust Bank	<a href="https://www.utbank.co.uk/covid-19-faqs/">https://www.utbank.co.uk/covid-19-faqs/</a>
Vida	<a href="https://www.vidahomeloans.co.uk/customers/request-payment-holiday">https://www.vidahomeloans.co.uk/customers/request-payment-holiday</a>
Virgin Money	<a href="https://uk.virginmoney.com/virgin/mortgage-payment-holiday/">https://uk.virginmoney.com/virgin/mortgage-payment-holiday/</a>
West Brom	<a href="https://www.westbrom.co.uk/coronavirus-information">https://www.westbrom.co.uk/coronavirus-information</a>