

AToM launches remortgage guarantee

BY GRANT BATHER | All Types of Mortgages (AToM) has launched a 25-day remortgage guarantee.

The guarantee, in association with Future Mortgages, LMS and Colleys, includes free legals.

AToM has guaranteed that if it fails to complete a remortgage in 25 days it will pay the difference between the higher rate the customer will be paying, and the new rate with Future for any days exceeding the service guarantee.

As part of the offer, Future has also appointed a full-time on-site underwriter for AToM and has confirmed the service is to be made available across the Future remortgage product range.

Commenting on the launch of the 25-day guarantee, Richard Hearn, managing director at AToM, said: "AToM has always realised the importance of a rapid remortgage service and now, working alongside like-minded organisations, we are able to add a real guarantee. The guarantee is particularly important for brokers whose clients are work-

ing to defined timescales, whether for financial planning purposes, or as evidence for creditors in the case of debt consolidation."

Brian Cape, partnership lending manager at Future Mortgages, added: "Future is delighted to be working in partnership with AToM for this innovative offer. We are committed to building close working relationships with our business partners and embedding our people with AToM is a clear demonstration of our commitment."

Tim Sant, head of corporate accounts at LMS, commented: "Having just launched our remortgage service, we are delighted AToM has used the opportunity to innovate in this way. We see this initiative as leading the market into a new era."

Phil Perry, director at ARK Financial Planning, said the idea should be welcomed, but with caution. He explained: "If AToM can guarantee it will complete in 25 days, or pay the difference if it doesn't, it has to be congratulated. However, if it is using third party firms, that is where delays arise."