



# Employee Mortgage Service - EMS

*'Trusted financial advice for independent thinkers'*

## **Cavendish Brooke Financial Management – The Employee Mortgage Service (EMS) explained**

### What is the EMS?

The Employee Mortgage Service, EMS, is a fee-free residential mortgage sourcing service offered by employers to their staff. The service is provided by Cavendish Brooke Financial Management (CBFM), a City based firm of financial advisers and mortgage brokers.

The UK mortgage market is one of the most sophisticated in the world with literally thousands of mortgage products to choose from. Sourcing the right product is a time consuming and often confusing task and this is where the EMS comes into its own.

### Why CBFM?

- **Over 100 years combined experience**
- **Efficient, friendly, knowledgeable team**
- **Dedicated support staff**
- **City based with nationwide coverage**
- **Innovative and personally tailored planning**
- **Face to face advice**
- **Holistic approach to individual needs**
- **Building long-term relationships**

### Benefits to the Employer

Most employers appreciate that attracting and retaining high quality staff is imperative to the success of the business and with this in mind, many firms look to providing employee benefit packages that will encourage loyalty amongst their employees. The EMS seeks to add to your existing benefit packages and in our experience has been well received and appreciated by staff.

In addition to engendering loyalty, the EMS is of benefit to employers as the hours of research, usually via the internet, are often undertaken during working hours, i.e. on your time. By encouraging your employees to use CBFM instead of trying to source the ideal mortgage themselves, you could be saving your company literally hundreds of currently wasted hours per month. CBFM uses sophisticated mortgage sourcing software which enables us to sift through the thousands of schemes available to arrive at a shortlist of suitable mortgage products within minutes.

Once we have identified a suitable product, not only will we place the case with the appropriate lender but we will be responsible for seeing this through to completion. Instead of your employee again spending valuable time chasing lenders for progress reports, liaising with surveyors, conveyancers and insurance brokers, we will take care of the entire process, ensuring that your employee is updated regularly via email.

In order to further enhance the positive perception of this service by your employees, CBFM will waive the normal fee that our clients would be charged for the residential mortgage sourcing service and thus use of the EMS will cost them nothing.

### Benefits to the Employee

As mentioned above, sourcing mortgages is a time consuming and often very confusing process. Most people do not know where to start and spend many hours on mortgage comparison websites trying to source the cheapest mortgage scheme. However, this can tend to be a false economy as what often appears to be the 'cheapest' scheme is frequently quite expensive in that it comes with high up-front fees and or extended penalty periods, etc. A professional adviser would be able to point this out and recommend a more appropriate scheme.

It is fair to say that without a thorough understanding of the mortgage market, it is difficult to source and identify the mortgage product that is most suitable for your circumstances.

Given the current difficult financial climate, more and more people are looking to consolidate their borrowing and to ensure that they are paying a competitive rate. Many people are coming to the end of relatively low fixed rate schemes and are panicking at the thought of the higher monthly charges of their mortgages.

By offering the EMS to these employees, you are providing them with the peace of mind of knowing that they have access to a team of professionals who in turn is introducing them to some of the most competitive mortgage and borrowing schemes in the market.

In addition to the mortgage sourcing service, we will also take care of the accompanying requirements such as buildings and contents insurance, life insurance and so on. This means that your employee can arrange everything relating to their mortgage through just one contact – CBFM.

As well as the benefits of time-saving, professional advice, reassurance and ease of process, there is another very important advantage of the EMS: If an individual was to approach CBFM directly, they would be charged a fee for the sourcing of their mortgage. However, if they were introduced by their employer through the EMS, there is no charge for the service.

#### How does it Work

Companies have different ways in which they like to introduce the EMS. Some notify employees via email or news bulletins, others prefer to post details on the notice board or via their intranet, whilst others include details with the monthly pay slips. Whichever method you prefer, our experience shows that unless the service is actively promoted, the results are minimal. We would be pleased to discuss any methods of promotion with you and to arrive at a solution that best suits the way in which your company prefers to interact with your staff.

It is important to note that no responsibility for the introduction or subsequent advice given is attributed to your company. CBFM is fully and solely responsible for the entire process.

As your promotional information would contain our details, your employee would contact us directly and we would organize an initial meeting to establish how we may be able to help them. This meeting would in no way commit them to taking their enquiry any further.

#### Finally,

We hope that you are happy to offer the EMS to your staff and in turn, we assure you of our very best attention at all times. Not only to you the employer but to each and every one of your employees as well.

Contact us:

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***Think carefully before securing other debts against your home. Your home may be repossessed if you do not keep up repayments on your mortgage.***