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# Credit-ratings are becoming the biggest hurdles in getting finance by Kevin Cook

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Recent studies on finance ratings has showed how they determine the amount you get as finance. Today many financers have kept very strict scoring criteria for borrowerâ€™s who are applying for financial aids of varying amount with different financers in the UK market. These strict criteriaâ€™s for financial ratings have become the main obstacle in placing large funds for the intermediaries. A credit-score is a numerical measurement based on a statistical study of a borrowerâ€™s files, to represent the worthiness of that person. It is primarily based on report information typically sourced from credit bureaus. Money providers use these scores as to check the potential risk pose by lending money to a consumer having worst credit or debts.

Kensington a researcher carried out a survey and pointed that 43 percent of companies have faced difficulty while borrowing finance amount more than Â£500,000.A survey carried out by an organization which studied 680 mortgage intermediaries to get a clear picture of the scenario and found out that self-employment proved to be the second biggest hurdle in securing funds for individuals. More over when the survey included individuals who had more than one source of income then it found out that 22 percent people fell in this category and cited that they faced difficulty in securing funds.

PR, Brand and Communication manager at Kensington, Alex Hammond, says "A one-size-fits-all approach does not suit well for these customers, and so it is unsurprising to see that so many intermediaries face a number of hurdles and stumbling blocks when looking for the right mortgage for a client." His statements were made only after a leading name in the economic researcher of Martin Bamford, chartered financial planner at Informed Choice said that pay-day-loans should be looked at the last resort in dealing with urgent financial issues arising within a household or for an individual. Thus credit-ratings become an important basis on which lenders decide how much loan-amount should be sanctioned to whom as many lenders consider people with bad-credit as risky borrowers as they may have bad-credit due to the following reasons like bad-debt, unpaid-bills, bankruptcy etc. Thus financerâ€™s take this credit-rating system seriously to provide finance to people and help them escape the risk of losing money from the borrowers who are unable to pay the amount in the stipulated time frame. Thus credit-rating becomes a big hurdle in securing funds easy way. Apply for text loans no credit check @ http://www.textloansnocreditcheck.co.uk/ in order to get loans without credit-check.

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Kevin Cook is financial adviser and work with us. He provides best knowledge to get finance in trouble. He writes articles on a text loans no credit check. He also gives his expert views on a sms loans no credit check and a instant text no credit check. Get more info about. Visit: http://www.textloansnocreditcheck.co.uk

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