People taking emergency loans to pay mortgages by Sam Hopkins

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According to a report almost one million people in Britain have taken up emergency loans till their following salary days for paying the mortgages of their rent that are pending on their heads. This report as has been brought out by Shelter, which is a housing charity. They also said in their report as large number of people in the country has taken up numerous loans on their heads that have now turned into debts for which now they do not have money to pay back. Now in order to pay them back these very people who are already into a troubling situation have taken more loans to either pay the precious ones or to settle rent and other mortgages.

According to the report of the charity, today not less than around 7 billion of the citizens of the country are completely dependent on some or the other kind of credit aid so that they can meet their cost of housing. About this report, the chief executive of Shelter, Campbell Rodd said that these revelations have been really shocking. They clearly show the number is not less but around million and million of the household people all over Britain and facing a problem in making both ends meet.

According to him he is not in the favor of short-term payday loans. He feels that he rate of interest that is charged in this case, which is 4000 percent, is absolutely very high. Thus it is not advisable and a good way to borrow needful funds. You may not be able to solve your problem with it and on the contrary the burden might get added up. Borrow funds easily through same day loans no credit checks @ http://www.samedayloansnocreditchecksuk.co.uk/ and get funded on the day you apply.

Although applying for a payday loan is too simple, you can either take it from the lender or can apply online. In addition to the credit checks in this case are minimum. But the due to a very high rate of interest, you can only be harmed. It might be possible that you back a bigger sum due to this rate of interest than what you have actually borrowed from it. The earning of people today might not be little but what they spend is even more than that and after sometime this thing creates a of trouble form themselves. They take up more and more money from an outside source, which makes him a debtor or a defaulter for which they end taking more aid.

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Sam Hopkins is expert financial advisor. He possesses best knowledge in finance. He writes articles on a same day loans no credit checks. She also give her valuable views on a same day loans no fees and a same day 12 month loans.

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