



Libra Financial Planning Urge Caution To Lenders

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In light of today's rise in the Bank of England base rate, industry analysts and consultants Libra Financial Planning have urged lenders to be wary of the increased burden upon their mortgage repayments.

PR9.NET July 15, 2007 - Surrey, UKx - Industry analysts Libra Financial Planning (<http://www.librafinancialplanning.co.uk/>) have warned that the recent rise in the Bank of England base rate could have a disastrous effect on those homeowners currently living on the edge of their means.

The announcement comes following the quarterly Bank of England decision, which has reflected in a rise in the base rate to 5.75%. Graeme Nicholson from Libra Financial Planning warns that this could result in an increase of as much as £150 a month for many homeowners. "Those with a mortgage of £150,000 might find themselves paying as much as £150 extra a month with this latest rise in interest rates. We would warn all borrowers to consider rethinking their budgets to take account of the increased price of borrowing, and advise lifestyle cutbacks to ensure mortgage repayments can continue to be met on time."

The Bank of England raised the interest rate to 5.75% as part of a commitment to maintain and control inflation in line with the broader monetary policy. The news means that mortgage holders will have to increase their monthly outgoings to maintain their mortgage repayments.

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About Libra Financial Planning

Libra Financial Planning (<http://www.librafinancialplanning.co.uk/>) are a financial advisory company, specializing in offering advice on mortgages, savings, pensions and investments to a range of clients throughout the UK.

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