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Motorcycle Title Loans: Finance for Bike by Thomas Mark

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Motorcycle title loans are unique in the sense that title or authority of the motorcycle possessed by its owner is offered to the respective finance provider. The motorcycle is treated as collateral, and therefore, motorcycle title loans come in the category of secured form of loans.

Naturally, the borrower is to accept a rider when he applies for motorcycle title loans. The finance provider can take hold of the motorcycle if he does not get back the paid amount plus its interest before the repayment duration ends. He reminds the borrower regarding reimbursement of the borrowed amount before he decides to take the final step. It is not necessary to leave the motorcycle with the lending agency. The borrower keeps the motorcycle with him, but a set of the keys of the motorcycle is left with the finance provider.

Motorcycle title loans are available within Â£100 to Â£1000 which the loan seeker are directed to clear within two to four weeks. Extension in the repayment tenure is, sometimes, allowed against extra fees only. As the finance is a kind of small and the payment of loans is made as immediate cash, interest is charged at certain rates which are higher than normal. If the borrower is not regular in paying back the outstanding or violates the terms for repayment, h is charged with penalties or fines. Save the above, motorcycle title loans have no hidden charges or any other charges in the name of processing of the loan application.

Motorcycle title loans are advanced to the loan seeker who fulfills a few conditions. It is an imperative that the loan seeker is a citizen of Great Britain. He must be an adult as pr law of the land. This is to suggest that he must be over 18 year of age; otherwise, he can take part in any fiscal agreement. The lender wants to know a little about the financial status of the applicant. The applicant must have a monthly income of about Â£1000. The lender wants to find a certificate of his recent employment. The payable amount is dispatched to the bank address of the loan seeker and it is dispatched within twenty four hours after the loan application is approved. It is, therefore, important for the loan seeker to hold an active savings account.

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