Loans for Unemployed Tenants - No Collateral required

by Alfred Madrona

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A person without a job does not have a regular source of income. Nevertheless he has all kinds of needs as anyone else has. The situation is still better if he has a house, but if does not have a house, his situation get worse as he has to pay a rent and has nothing to place as collateral to get a loan.

To solve the problem of these unemployed tenants, lenders have crafted â€˜Loans for Unemployed Tenantsâ€™ specifically for them. These are available to applicants who donâ€™t own a house. The only clause is that a loan seeker should be able to prove his repayment capacity.

The finance programme for unemployed tenant does not require collateral. Amount of loan sanctioned depends on your repayment capacity and your needs. The amount a debtor can borrow can range from Â£1000 to Â£25000. Keeping in mind that the borrower is unemployed, loan giving companies provide easy repayment installments in order to make repayment easy for the borrower. You can repay the loan within 1 year to 15 years. Hence, you have the choice of returning the money in quite a few installments so as to reduce the pressure.

The interest rates are quite high for this advance. If a prospective customer explores a little, perhaps he will be able to get lower rate due to the competitive environment.

To qualify for the loan the borrower must be above 18 years of age, must have an active bank account and must be a citizen of UK. He must have a permanent residential address from past 1 year. Additionally, he may be required to give a residential certificate from his respective landowner.

There is no need to make a visit to the lenderâ€™s office. You can fill an online application form giving your details and submit it online. The finance provider will sanction the credit and the amount will get credited into your account in a day.

No credit checks are carried out by lenders. Therefore loan seeker having a bad credit record too can get the benefit of this loan.

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Alfred Madrona is author of No Credit Check Loans for Unemployed Tenants.For more information about a Payday Loans, a No Credit Check Loans visit a http://www.nocreditcheckloansforunemployedtenants.co.uk/

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