

The World of Professional Car Finance

Providing you fulfil their stringent lending criteria high street banks and many building societies will gladly lend you the money to buy a car in the form of a personal loan. The interest rate you will pay for that loan will vary depending upon your own individual credit rating and could range from the lowest advertised headline rate to much higher premium rates if you are considered a bigger risk.

Such high street financial institutions also lend money for many other purposes such as holidays, boats, home improvements and so on. However, companies who deal in professional car finance only provide loans for buying cars and that makes them experts in getting the right car finance deal for many car buyers throughout the UK.

There are many different ways to pay for a car in the UK, and these are the four most popular:

Cash – pay the full cost of the purchase using your own cash.

Part-exchange as deposit / cash – Use your existing vehicle as a deposit and pay the difference between its value and the purchase price of your new car with your own cash.

Part-exchange as deposit / finance – Use your existing vehicle as a deposit and pay the difference between that and the purchase price with car finance.

Cash deposit / car finance – those who have no vehicle to part-exchange can instead use cash as a deposit and pay the difference using car finance.

Professional car finance companies will be able to lead you through the last two options and help arrange a deal. You'll also find that in addition to [car finance](#) they may also be able to offer incentives such as minimum part exchange values, cash backs or other promotions in order to tempt you to buy one of their vehicles. That is because most professional car finance providers are also car dealers and can guide you through the entire process of car selection, test-drive, negotiation and agreement to buy, and arrange your finance before you finally drive the car of your dreams off the forecourt.

Unlike with many high street banks and building societies residential status is not necessarily a barrier to successfully getting car finance. Whether you live with your parents, are a tenant or own your own home you will be eligible. In addition, those who may have a less-than-perfect credit record will often also be considered.

So, if you are thinking of upgrading your motor or even buying your first-ever car, head to a professional car finance dealer first; they conveniently keep everything all in one place, making the car buying process easier from start to finish!

About the Author

Daniel Collins writes on a number of topics on behalf of a digital marketing agency and a variety of clients. As such, this article is to be considered a professional piece with business interests in mind.

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