

theadviser

for an independent view

Fathers' Day



On the 19th June 2011 many children will be saying "Thank you Dad for all that you do". Some fathers "do" more than others but have you ever considered the cost of hiring a replacement to carry out the domestic duties that Dad does?

A recent survey carried out by Legal & General calculated the monetary value of the work carried out in the home by Mum and Dad. The value of a Mum was calculated as £30,032 and

the value of a Dad's contribution stood at £21,306. Shockingly over 50% of adults have no protection whatsoever. If something happened to you could you afford to foot the bill?

Protection premiums have significantly reduced over the last 10 years so covering your family may cost less than you think. There are a vast number of insurers with tailored products to suit your needs. Why not call us today for a no obligation review.



51a High Street
Odiham
Hants
RG29 1LF

Tel: 0845 226 5009
Fax: 0845 226 5599

Email:
paul.skinner@pks.org.uk
Web: <http://pks.org.uk>

First time buyers - A modern day fairytale?



For some the prospect of buying a first home can feel like a distant dream? The news is filled with stories of lenders withdrawing mortgage products, and the risk of negative equity is enough to stop anyone in their property hunting tracks. Yet, with lower house prices and property appearing like it is still the best long term investment, why not take the plunge?

There are a few points that all first time buyers should consider if, or indeed when, they embark on this wondrous journey. Firstly, and most importantly, deposits! Save, save, save (alternatively beg and borrow from loved ones, for instance the "bank of mum and dad"). With the disappearance of 100% plus mortgages, all lenders now want to see

evidence of a deposit (and therefore security on the part of the borrower) before they will consider lending. In fact the highest rate available (on the market today) to first time buyers is 95%, so how would you fund the remaining 5%?

Guarantor mortgages may offer a solution to those struggling to purchase. Some lenders have become quite innovative, with one lender offering the opportunity for parents to place 20% of the value of the property on deposit (with an attractive savings rate), whilst the child provides 5%. The lender then in return offers lower lending rates ordinarily available to borrowers of 75% loan to value (as opposed to 95%). These schemes do expose both the child and the parents to the risk of borrowing, so all aspects should be carefully considered.

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Property Investment - safe as houses?



With "property boom" turning to "property bust", is buying a property still a worthwhile investment?

A few years ago purchasing a property portfolio was tipped to provide a healthy return, with many would be investors using property investments as a pension alternative. Then in 2008 the credit crunch arrived and many landlords and developers suddenly found procuring finance very difficult. After a few turbulent years the scene may be finally changing with more lenders willing to loan to seasoned investors and at quite competitive rates. Couple this with an increase in rental incomes, and the proposition of property related investment looks appealing once again. Or does it?

What's the deal with house prices?

Every month we are left confused by conflicting reports published by major lenders detailing house-price movements for the previous month. Identifying which lender is more accurate is by no means an easy task. Halifax only recently claimed that house prices rose by 0.1% on the previous month where as Nationwide recently cited a 0.3% increase for the same period.

Surely someone is right... [Read more »](#)

Competition



Due to the fantastic response we had to our last golf competition, we are giving away another golf day at Weybrook Park Golf Club in Basingstoke.

All you need to do is answer the following question correctly, and submit your entry. One lucky winner will win a four-ball at Weybrook Park, to be used 7 days a week, any time up to the 30th September 2011.

What does "PKS" stand for?

[Submit your entry »](#)

Terms & conditions are available on the [website](#).

Home Insurance - Paying a premium?

According to moneysupermarket.com home insurance premiums across the UK have risen 6% since January 2010. In Dorking, Surrey, homeowners have witnessed, on average, a 46% increase in the same period.

The premium increases are mainly attributed to fraudulent claims, increased claims for extreme weather damages and an increase in crime levels. Largely out of our control, these factors influence whether or not we are in a "high risk" area and therefore subject to higher premiums.

In the case of Dorking residents, none of the above factors were of significance in determining premiums yet their more affluent postcodes led insurers to weight their premiums. In general, it is considered that in more affluent areas, property and contents values are higher and as such lead to more expensive insurance policies. However there are steps that can be taken to potentially reduce the costs associated with home insurance if changing your postcode isn't an option.



Firstly shop around, with numerous comparison facilities available to consumers, pricing like for like cover should be relatively straightforward. Consider increasing your security by way of approved alarm systems, improving locks to doors and windows and security lighting. Find out if you are in a neighbourhood watch area, insulate pipes and install smoke alarms, make fewer claims and finally make sure that your property is highly visible - use external lights at night.

In addition to the above, contact us at PKS as we GUARANTEE to beat any like for like home insurance quotation. Give us a call today and we may be able to save you money when your policy ends. Call us on 0845 226 5009.

Tools

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