

What to do once your mortgage payment holiday is in place

If you have a mortgage payment holiday in place, it's really important that you read the Useful Information below.

If you're happy with everything in there – including what happens at the end of your mortgage payment holiday – you don't need to do anything.

The information we've provided is correct at the time of publication. As the position with coronavirus is changing all the time, however, we recommend you keep checking our [dedicated information page](#) for updates.

What help is available?

We know these are worrying times for many of our members and we want to reassure you we're here to help. That's why we've included some advice in the Useful Information section below. We also encourage you to keep up to date with the government support being offered.

If you have any questions about your mortgage or the mortgage payment holiday you've arranged, call us on 03450 505075.

We're receiving a high volume of calls at the moment, so it might take longer than usual to get through. We really appreciate your patience while we work hard to help our members.

*We may monitor and/or record your telephone conversations with the Society to ensure consistent service levels and for colleague training purposes.

Useful Information

1. What is a mortgage payment holiday?

A mortgage payment holiday is a temporary break for up to three months from paying your mortgage. Your interest still accrues over this period so you'll still need to pay it (along with the capital you would have paid us during this period, if you're on a capital and interest mortgage), just at a later date.

2. How long does a mortgage payment holiday last?

You will have chosen between 1 and 3 months. The maximum term for a mortgage payment holiday is 3 months. You can have multiple holidays up to this maximum. If you want to extend your mortgage payment holiday please visit our website for the latest details.

3. Will it affect my credit file?

No. A payment holiday doesn't impact your credit file.

4. What happens at the end of the payment holiday?

- Your mortgage payments will start again after the payment holiday ends.
- We'll write to you at the end of your payment holiday to confirm your new recalculated mortgage payment amount.
- Your recalculated payment will spread the interest, and capital if applicable, that has accumulated over the payment holiday over your remaining mortgage term.
- Unless you contact us we'll recalculate your payments and start taking your new payment amount from your next payment date.
- There are other options available if you can repay the accrued amounts more quickly. For example, you could make a lump sum payment, to reduce your overall interest payable.
- If you're worried you won't be able to afford the recalculated payments (for example, if you don't have long remaining on your term) we could look at other options instead, such as extending your term.
- Please contact our Mortgage Support Team on 0800 0729739 if you want to discuss your options. We're currently available Monday to Friday 9am-5pm and Saturdays 9am-12.30pm.

5. Will I need to contact my bank to restart my Direct Debit?

If you pay by Direct Debit and we suspended this for your mortgage payment holiday then you don't need to do anything. It will re-start automatically at the end of the payment holiday. However, if you cancelled your own Direct Debit you'll need to contact us and put it back in place by the end of the payment holiday.

6. Can I make payments to my mortgage during the payment holiday?

Yes. You can make direct payments to your mortgage account using the sort code 40-64-38. You'll also need the first 8 digits of your mortgage account number. If you can afford to make a payment during your payment holiday, this would usually be in your best interests. It would cost you less overall in the longer term.

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7. Does a mortgage payment holiday apply to all parts of my mortgage?

Yes.

8. Will any fees be applied to my account over this period?

No. There's no fee for mortgage payment holidays. We've also suspended arrears fees until at least the end of May 2020.

9. Will my normal mortgage product and interest rate continue to apply?

Yes. We won't make any changes to your product or interest rate. All of the terms and conditions will stay the same.

10. Can I complete a Product Transfer if my current mortgage deal comes to an end during my payment holiday?

Yes. You can complete a product transfer during this period. Please remember early repayment charges could be attached to any new product you take.

11. I have a Shared Ownership mortgage. What about my rent payments?

We'd encourage you to contact your Housing Association to discuss the payment of your rent. They might have options to support you.

12. What about my MPPI?

Please check if you can claim on your policy to help you during this period. If you pay for your MPPI directly with an insurer then please continue to pay your premiums to ensure you remain covered. If you pay for your MPPI monthly alongside your Leeds Building Society mortgage, then your cover will continue but the payment will be suspended and recalculated at the end of the payment holiday.

13. Can I cancel my mortgage payment holiday?

Yes. Please call our Contact Centre on 03450 505075 if you want to cancel your payment holiday.

14. Is there any other help available?

We understand that you might be worried about your finances. There are many organisations that can support you during this difficult time. We've included a few here.

StepChange

Phone: 0800 138 1111

Website: stepchange.org

Money Advice Service

Phone: 0800 138 7777

Website: moneyadvice.service.org.uk

Money Advice Scotland

Phone: 0141 572 0237

Website: moneyadvice.scotland.org.uk

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National Debtline

Phone: 0808 808 4000

Website: nationaldebtline.org

Leasehold Advisory Service

Phone: 020 7832 2500

Website: lease-advice.org

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