

Business Mortgage Late Payment Explanation

[Your Name]
[Your Position]
[Your Company Name]
[Company Address]
[City, State, Zip Code]
[Email Address]
[Phone Number]

[Date]

[Lender's Name]
[Lender's Title]
[Lender's Company Name]
[Company Address]
[City, State, Zip Code]

Dear [Lender's Name],

I am writing to formally explain the late payment of our mortgage due on [Original Due Date] for the property located at [Property Address].

Unfortunately, we experienced [briefly describe the issue, e.g., temporary cash flow problems, unexpected expenses, etc.], which hindered our ability to make the payment on time. We have since taken steps to rectify this situation by [describe any measures taken, e.g., securing additional funding, reducing expenses, etc.].

We sincerely apologize for any inconvenience this may have caused and are committed to rectifying the situation promptly. We made the payment of [amount] on [Payment Date] and assure you that we have implemented measures to ensure timely payments in the future.

Thank you for your understanding. If you have any further questions or require additional information, please do not hesitate to contact me directly at [Your Phone Number] or [Your Email Address].

Sincerely,

[Your Name]
[Your Position]
[Your Company Name]