



LV= LIFETIME MORTGAGE CASE STUDY MAINTAINING STANDARDS OF LIVING

As retirement income continues to be insufficient to maintain an adequate standard of living for many, more and more people are considering lifetime mortgages as a means of enhancing their income and repaying loans, while still living in their home.

Customers who have done exactly that using a lifetime mortgage from LV= are Mr & Mrs E from Essex. They took out an LV= Lifetime Mortgage against their property which was at the time of application valued at £200,000. They released a cash lump sum of £46,000 with the option of applying for two further advances at a later date with no application fee, should their circumstances change.

Mr E had been self-employed all his working life and was still working at the age of 65. His wife was concerned that he felt he had to continue to work past retirement age in order to meet the monthly repayments on their mortgage. These repayments were a drain on their retirement income and Mr & Mrs E wanted to have some financial breathing space to allow Mr E to gradually reduce his working hours. They also did not want to move from their home as they were very happy there, having lots of friends and neighbours close by.

'The worry has been taken away'

Mr & Mrs E were delighted that LV= released their loan so quickly (within just 17 working days). They have paid their mortgage off which has improved their monthly cash flow and meant they don't need to worry so much about Mr E continuing to work. In short, the financial pressure has been taken away and they haven't needed to rely on family members for financial help.

You can get this and other documents from us in Braille, large print or on audiotape by contacting your financial adviser

Competitive interest rate and clear early repayment charges

Mr & Mrs E placed their trust in their specialist equity release adviser and were confident that he would find them the best deal. As a result they trusted his recommendation to take out an LV= Lifetime Mortgage which offered the most competitive interest rate and clear early repayment charges which are known at outset.

Enjoying retirement

In summary, Mr & Mrs E are delighted that they took out a LV= Lifetime Mortgage. They are able to enjoy life in their bungalow without worrying about monthly repayments on their mortgage and also have a small amount of cash available for emergencies. Releasing equity from their home has given them peace of mind and freedom from financial worry and they wouldn't hesitate to recommend the same course of action to someone else.

To protect the identity of our customers, photographs have been posed by models.

This is a lifetime mortgage. To understand the features and risks, ask for a personalised illustration.

