



LV= LIFETIME MORTGAGE CASE STUDY

HELPING FAMILY

Sometimes, circumstances change unexpectedly and these are situations that you can't plan for. A family member may need financial assistance and a lifetime mortgage can provide a potential solution for those people who have built up equity in their home and are aged 60 or over.

The chance to help family when they need it most

Customers who took advantage of the flexibility of a lifetime mortgage are Mr & Mrs U from Devon. Following a difficult pregnancy and birth, their daughter in law fell seriously ill and was not fully mobile for quite some time. This presented many practical problems, the most serious of which was the fact that they lived in a flat which was difficult to navigate whilst so unwell. It would also be unsuitable as a family home. Mr & Mrs U's son and daughter in law made the decision to move to a house where the layout was more practical, with financial help from their parents. Mr & Mrs U took out an LV= Flexible Lifetime Mortgage against their property with an initial cash lump sum of £62,000 with a guaranteed reserve of a further £19,000 available as and when it was required.

Professional financial advice

Mr & Mrs U had read and heard some negative things about equity release in the past, but following a Moneywatch TV programme, they realised that actually equity release products were not as bad as they had been painted. They did some careful internet research of their own and also located a specialist equity release adviser through the internet.

Their adviser provided them with a detailed comparison of the different schemes available, broken down by charges, interest rates, options and product types before going on to recommend an LV= Flexible Lifetime Mortgage.

Quality product and service

Following their adviser's recommendation they submitted their application to LV= and were delighted to receive their initial loan money within a calendar month. They had expected the process to take longer than it did. When asked whether LV= could have improved any aspect of the application process or documentation, Mr & Mrs U said "nothing at all, the whole experience was fantastic".

Mr & Mrs U feel fortunate that they were able to help their family out when they need it and feel that far from being a 'bad news story', lifetime mortgages can help to solve unexpected financial problems.

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

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.

