

# LV= Lifetime Mortgage case study

## Living the high life



**Some people see their retirement years as the time to enjoy a slower pace of life, to relax and enjoy the fruits of their labours. Others see retirement as a new and exciting phase of their life and embrace the freedom from working and bringing up a family.**

A customer who has taken the mantra of 'living life to the full' to the extreme is Tom Lackey from Birmingham, who took out an LV= Flexible Lifetime Mortgage against his property. Tom had run his own building company, retiring at the age of 79. He was living in the house he built himself in 1966, having brought up a family there with his wife Isabel. Tom also just happens to be the holder of four Guinness World Records for aerobatic stunts, the most recent one secured during 2010 when he broke his own record to become the oldest person to loop-the loop whilst strapped to an aeroplane, at the age of 91 years!

### 'I would've gone mad'

Sadly, Tom's wife passed away around ten years ago, and he realised that now that he no longer had his business to occupy him, he needed something else to focus on and to keep him mentally and physically active. Out of this desire came his wing-walking exploits, and in the last ten years, Tom has raised more than £1.25million for local and national charities dear to his heart as a direct result of his aerobatic stunts. As he got more and more wing-walks under his belt, Tom's personal savings dwindled, as he had used his own money to hire the planes and equipment he needed to perform his stunts. He had read about lifetime mortgages in the Sunday papers and already had a financial adviser in place. He wanted to remain in his family home, and did not want to take in a lodger to help make ends meet. He contacted his financial adviser regarding his need for capital and they recommended an LV= Flexible Lifetime Mortgage which offered an initial lump sum plus a fully guaranteed reserve for him to access whenever he wishes within the next 15 years.

### Living life to the full

The money Tom has released has enabled him to continue with his charity work, breaking more world records, and talking to the media and various groups around the country about his experiences. He has met some fantastic people through his activities and his diary is already full for almost all of the forthcoming 12 months. He's already thinking about what he can do next and has a twinkle in his eye and a spring in his step.

His LV= Flexible Lifetime Mortgage has allowed him to do all of this whilst remaining in his family home, close to friends and family, without lowering his standard of living.

### 'I've got lots to look forward to!'

Tom has got a new lease of life from his charitable activities and has absolutely no fear. He genuinely loves life and his enthusiasm and 'joie de vivre' is infectious. Releasing equity from his home to allow him to continue his charity work is truly selfless, yet Tom doesn't see it like that at all, as he gets so much enjoyment from his work and has had the opportunity to meet lots of fabulous people.

### Flexible and easy

Since releasing his initial cash sum, Tom has released some further money, some of which has funded a cruise planned for next year with his daughter. A bit of a busman's holiday though, as he has already been booked to do a talk to his fellow holidaymakers! Tom has found the further drawdown process very straightforward and has got his money very quickly each time. He says that the people he has dealt with have always been extremely helpful and friendly, and that he has absolutely no complaints.

In summary, Tom is delighted with his decision to take out a Flexible Lifetime Mortgage from LV=. He's been able to stay in the home he built for his family many years ago, and has not needed to compromise his standard of living in order to continue his charity work. He is a truly remarkable and inspirational man who really is getting the most out of his retirement.

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



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