

Case Study

Support in Later Years



Customers can often find themselves struggling to make the most of their later years, with other lenders often unable to help.

Mrs Barker
Requiring a loan amount of £600,000

Mrs Barker required a lifetime mortgage to enable her to fund a full extension on her property. She wanted to enjoy the extension in her later years and make the most of her retirement.

Mrs Barker is in her late 90's and has acquired multiple buy-to-let properties over the years. However, she understood the benefits of equity release and thought it was an ideal option which would allow her to remain in her property.

Mrs Barker was very disappointed with her initial valuation, done through another lender as it was considerably less than she anticipated. Our team gave Mrs Barker additional options with regards to a surveyor, and after choosing one recommended by Pure Retirement, her property was surveyed at £1.2 million. Mrs Barker was delighted with the outcome as it was £600,000 more than offered by the previous lender.

Conventional types of lenders are concerned about lending to customers in their later life and have restrictions in place. At Pure Retirement, we take into consideration the customers situation and support as much as we can. This is a great example of lender and adviser working together to get the best possible outcome for the customer.

Mrs Barker was very pleased with the final outcome and looks forward to celebrating her 100th birthday later this year, with the added bonus of a full extension being built on her property.

*Client names have been changed to provide anonymity

Individual circumstances vary

This document is for intermediary use only. No advice is being given or implied. It is crucial that customers seek regulated and independent financial advice in choosing the option which best suits their needs.