



**Imagine a
retirement
where you can
do more of the
things you love**

With a lifetime mortgage



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We all want to enjoy a new lease of life in retirement, but having enough money to pay for bigger plans on top of the everyday essentials can be tough. If you're looking for a way to fund your retirement dreams without having to move, you could consider releasing equity from your home.

What is a lifetime mortgage?

A lifetime mortgage is a loan secured against your home, it's a type of equity release.

- The loan, plus interest, doesn't have to be paid until the last borrower dies, or moves out of the home into longterm care.
- There's no need to make monthly payments and you won't have to move.
- A lifetime mortgage comes with a "no negative equity guarantee", which means you or your

estate will never owe more than the property is sold for (subject to the product's terms and conditions).

- The interest rate you take out will be fixed for the lifetime of the loan, and this can't be changed.

Taking out a lifetime mortgage is a big decision, so to ensure you understand all the features and benefits, you won't be able to buy a lifetime mortgage without financial advice.



No
monthly
payments

No
negative
equity
guarantee

No need
to move
home

Is a lifetime mortgage right for me?

There are many reasons why you may consider releasing equity from your home with a lifetime mortgage. You may want to take the trip of a lifetime, make some much needed home improvements, or repay outstanding debts.

However you wish to spend the money, it's important to remember that a lifetime mortgage could impact your entitlement to any means-tested state benefits.

It will also reduce any inheritance you may wish to leave behind, so it's worth discussing this option with your family before you make a decision.

There may be cheaper ways for you to borrow money. Any existing savings and investments should be taken into account before considering a lifetime mortgage.

Am I eligible?

To be considered for a lifetime mortgage, a loan secured against your home, you must be:



Aged 55+



Own a property worth £100,000+



Living in England, Wales or mainland Scotland



Own your own home with a small mortgage/no mortgage

Why do people take a lifetime mortgage?

- To make home improvements: a new kitchen or conservatory.
- Repay an interest-only mortgage or other debts.
- Help a loved one onto the property ladder.
- To pay for a family holiday.
- To enjoy a more financially comfortable retirement.

The actual loan amount will be determined by your age and property value.



Other important information

■ **A LIFETIME MORTGAGE WILL REDUCE THE VALUE OF YOUR ESTATE, WILL NOT BE SUITABLE FOR EVERYONE AND MAY AFFECT YOUR ENTITLEMENT TO STATE BENEFITS.**

■ **THIS IS A LIFETIME MORTGAGE. TO UNDERSTAND THE FEATURES AND RISKS, ASK FOR A PERSONALISED ILLUSTRATION.**

■ Interest is added to the loan amount each month. The interest is compounded, which means the amount you owe will grow over time.

■ If you gift the money away the recipient

may have to pay inheritance tax in the future.

■ If you're considering repaying debts, you should think carefully before securing debts against your home.

■ KW Mortgage Services Ltd is an appointed representative of PRIMIS Mortgage Network. PRIMIS Mortgage Network is a trading style of Advance Mortgage Funding Limited which is authorised and regulated by the Financial Conduct Authority.

■ KW Mortgage Services Ltd charge a broker fee of £1200 for advice provided.



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