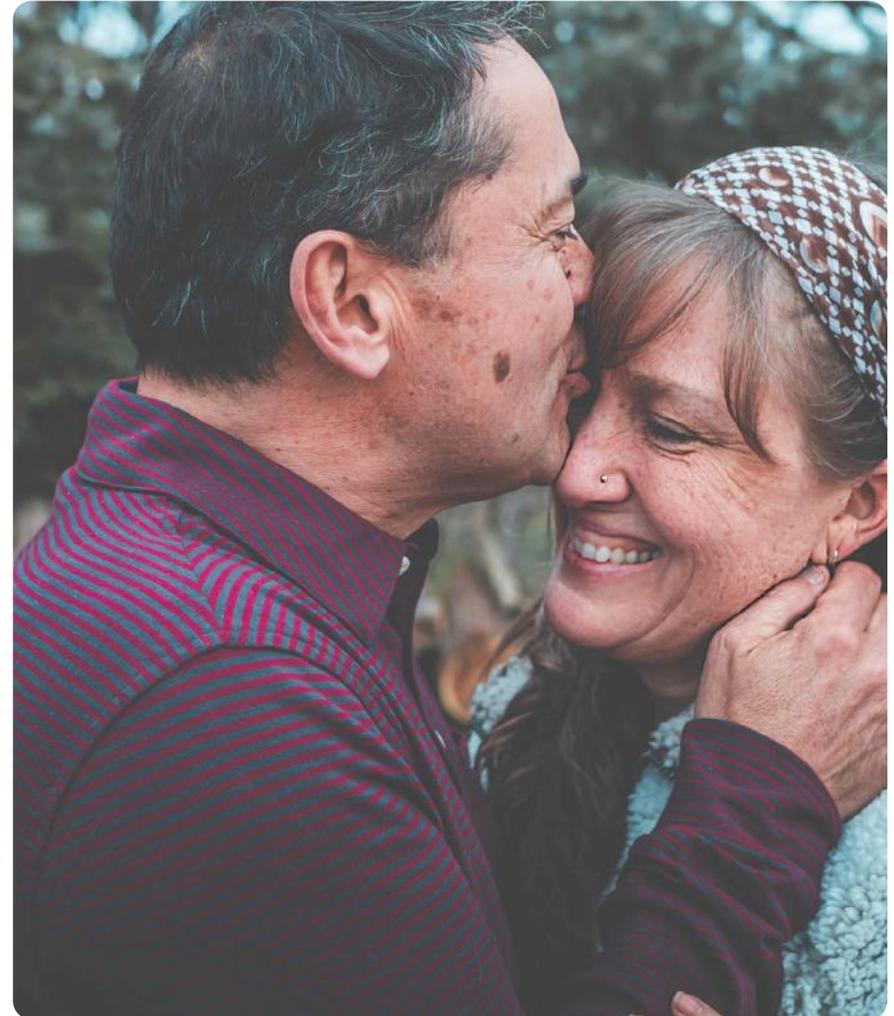




Tax-free cash to spend on whatever you want

Equity release is a way of releasing Equity / cash from your home while you still live in it. The most popular form of equity release is called a lifetime mortgage, which is a loan secured on your home. You can take a lump sum all at once, a series of lump sums when it suits you or a regular income. You don't have to repay anything back until you die or move out of your home or into long-term care.



Is a lifetime mortgage right for you?

Use the money however you want

Subject to terms & conditions

-  **Home improvements**
You can use the funds to make improvements to your home to either add value or just for leisure
-  **You don't have to move home**
A lifetime mortgage means you can stay in your own home, but still access the money tied up in it
-  **Nothing to repay until you leave**
You don't have to repay any of the money or the interest until you die or move permanently out of your home into long-term care
-  **No negative equity guarantee**
Whatever happens to the value of your property, you will never owe more than the price it is sold for
-  **Provide an inheritance**
You can protect part of the value of your home so it can still be left as an inheritance
-  **Fixed interest rates**
Our rates are fixed so they will never change during the life of the loan

Is a lifetime mortgage right for you?

Pro's

- ✔ **Tax free cash**

You can take a lump sum in one go or a series of smaller lump sums when you like. You can also choose to take a monthly income
- ✔ **Stay in your home**

You don't need to downsize and can stay in your home until you die or move permanently into long-term care
- ✔ **Spend it how you want**

You can use it for home improvements, helping children buy their first property or to top up your monthly income. It's up to you
- ✔ **Nothing to repay**

Unless you choose otherwise, there's nothing to repay until you die or move permanently into long-term care
- ✔ **Flexible repayments**

If you prefer, there's an option to repay some or all of the interest. You can also choose to repay part of the original loan
- ✔ **You can still move house**

As long as the new property is acceptable to the lenders, for example - lenders do not lend against properties with Thatched roofs - you are still able to move

Is a lifetime mortgage right for you?

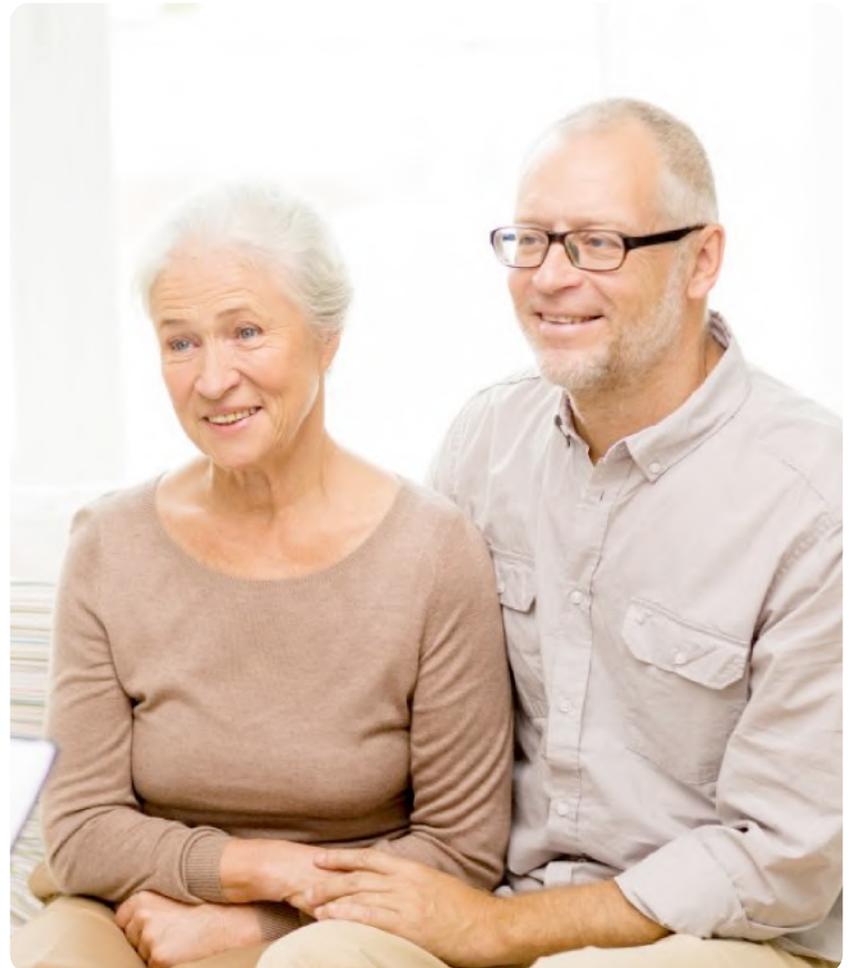
Pro's

✓ No negative equity guarantee

Whatever happens you'll never repay more than the value of your home when it is sold - even if that's less than the amount owing. Subject to terms and conditions

✓ Inheritance protection

Part of the value of your home can be passed on if you choose our Inheritance Protection option



Is a lifetime mortgage right for you?

Con's

-  **Reduced inheritance**

Even with our Inheritance Protection option, taking a lifetime mortgage is likely to reduce how much you can leave as an inheritance
-  **The interest can build up quickly**

If you choose not to repay anything until you die or move permanently into long-term care, the interest can rapidly build up over time
-  **Early Repayment Charge**

If you choose to repay all or a significant part of the loan early, there may be an Early Repayment Charge
-  **Means tested benefits**

If you're receiving certain means tested benefits, taking a lifetime mortgage could impact your entitlement to these benefits

8 simple steps to taking out a lifetime mortgage

When you take out a lifetime mortgage with us, we're with you every step of the way. You'll have your own personal advisor who'll guide you through the advice journey. This is the process we follow:

Step 1. Call us

Just call us to find out more. No question is too small, we're ready to take your call and very happy to help whatever the query. There's no obligation and no pushy sales tactics. We can check you meet the basic eligibility criteria if you would like us to.

Step 2. Getting to know you

Now it's time to find out more about you. Your Equity Release Expert will call you to gain a deeper understanding of your financial circumstances and particular needs. This information forms the basis of our research and final recommendation to you.

Step 3. Introducing your Advisor

We'll send you a short biography of your Advisor so that you know exactly who you're talking to when they call to introduce themselves.

8 simple steps to taking out a lifetime mortgage

When you take out a lifetime mortgage with us, we're with you every step of the way. You'll have your own personal advisor who'll guide you through the advice journey. This is the process we follow:

Step 4. Recommendation Call

Your Adviser will take you through their recommendation in detail, so that you can ask questions and take time to fully understand the product they're recommending. This is an important call so do feel free to invite family or a close friend along. If you choose to proceed with our recommendation, we'll do all the paperwork and submit the application for you.

Step 5. Appoint a solicitor

You'll need to appoint a solicitor who specialises in equity release to act on your behalf and to provide you with independent legal advice. If your own solicitor isn't a specialist or you'd just like some help finding a suitable solicitor, we can recommend an equity release specialist solicitor for you.

Step 6. Valuation

We'll arrange for an independent valuation of your house. The surveyor will call you to book a time that is convenient for you.

8 simple steps to taking out a lifetime mortgage

When you take out a lifetime mortgage with us, we're with you every step of the way. You'll have your own personal advisor who'll guide you through the advice journey. This is the process we follow:

Step 7. Offer and Legal Work

Once the valuation is done and your application is approved, the lender will send you and your solicitor the offer. Your solicitor will discuss the offer with you and make sure you understand the implications of a lifetime mortgage. It's important to take their legal advice.

Step 8. Money received

A completion date will be agreed and the money will be released to your solicitor, who will repay any existing mortgage or debt against your home. If you've chosen to pay the solicitor costs out of the loan, they'll deduct these before paying the remainder to you.

What are the costs involved?

Advice & Set up fee's

We charge a fee of 2% of the loan amount, subject to a minimum of £1,695 – This covers the advice, set up of scheme, and all the paperwork and administration involved in setting up the scheme.

Lender Fees

Valuation – There may be a cost to have your property valued

Arrangement Fee – Some providers may charge an arrangement fee

At Relaxed Retirement, we always strive to find you a deal with no up-front Lender fees.

Legal fees

Using a specialist Equity release solicitor should cost on average around £900 including VAT. Using your own solicitor could cost more and take longer.

A lifetime mortgage is a loan secured against your home.

Get in touch

Can't make up your mind?

If we can provide more information to help you decide whether a lifetime mortgage could be right for you, give us a call or send an email.

0800 062 2563 | info@relaxedretirement.co.uk

Monday to Friday 9:00am - 8:00pm | Saturday 10:00am - 1:00pm | We may record or monitor calls

Equity release includes Lifetime Mortgages and Home Reversion Schemes. We can advise and arrange Lifetime Mortgages and will refer to an approved specialist for Home Reversion schemes.