



Financial Planning & Advice
Your Finances in Focus

Inspirational Financial Management Ltd. (IFM)

Your Guide to Equity Release

Unlock the value in your home and
Enjoy a fulfilling retirement



What is equity release?
What are the benefits?
Is it right for me?
Am I eligible?

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1. Call 01484 518777 today for more information

What is equity release?

Equity release allows you to access the value held up in your home and turn it into money you can spend as you wish. How much equity you can release depends on your age, how much your property is worth and how much you choose to borrow.

People over 55 often have little or no outstanding mortgage and lots of value tied up in their home. Many others have an interest only mortgage and no way of repaying it. Equity release could help in either of these situations.

- Release cash from your home without moving out;
- Receive your cash as a lump sum, as an income or both;
- Use the money to spend as you wish;
- No need to make monthly repayments (but some providers give you the option);
- Plans are regulated by the Financial Conduct Authority (FCA);
- We only advise on plans from providers who are members of the Equity Release Council.



What can I use equity release for?

Equity release provides tax-free cash or income to help support you financially throughout retirement, giving you the freedom to spend the proceeds on anything to make life more enjoyable including:

Home and garden improvements Buy a new car



Holidays and travel

Increase retirement funds



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Helping family with a deposit



Health Care needs



Repaying a mortgage



Home Care needs



Pay off existing debts



Inheritance planning



The choice is yours

Am I eligible?

To work if we can release the specific amount funds you need, call our advice team for a no obligation chat. However there are some basic criteria that you must meet to access the plans offered by providers which are set out below.



You must own your own property



Your home must be worth £70,000 or more



You must be a UK resident



You must be aged 55 or over



Buy to let equity release is also availa-

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Types of equity release

There are 2 main types of equity release:

- **A lifetime mortgage** which allows you to borrow money against your home from a specialist lifetime lender
 - ◊ You maintain full ownership of your home
 - ◊ The lender will charge interest
- **A home reversion** where you sell some or all your home to a reversion provider
 - ◊ Selling a fixed share guarantees an inheritance
 - ◊ The provider can guarantee to buy further shares in your home

At IFM mortgages also offer different options which add extra flexibility:

IFM mortgages also offer different options which add extra flexibility

Roll-Up Lifetime Mortgages

- You won't have to make any payments in your lifetime
- The loan and interest is repaid when the last survivor leaves the property
- The lender Guarantees there is no debt left to your beneficiaries
- You can take a lump sum or add a flexible further borrowing facility
- Some plans allow a flexible payment option that lets you choose to make payments if you wish to

Interest Only Lifetime Mortgages

- You can choose to pay some or all the interest on a monthly basis
- Paying the interest means your debt will not grow
- You can also add a flexible further borrowing facility on some plans
- You can decide to stop making payments if you wish

How much can I borrow?



- The maximum you can borrow is based on your age and the value of your home
- Amounts vary from lender to lender
- If you smoke, or have certain medical conditions, you may be able to release more or get a preferential interest rate
- Our advice team will be able to give you a bespoke illustration for free or you can visit our website and try our equity release calculator at <https://myifm.co.uk>

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Where does the money come from?



There are many specialist providers involved in the market and also some well known brands.



Later life lending specialists

8.

I already have equity release, can I switch or borrow more?

As with standard mortgages, you may be able to switch to take advantage of falling interest rates or just get a better deal.

A new plan may:

- Offer better interest rates
- Save your estate and beneficiaries substantial sums
- Allow additional borrowing
- Provide increased flexibility
- Access improved or new features



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Case study

Mr and Mrs Smith have a house worth £250,000.

They would like to make improvements to their garden and go on a round the world cruise.

The couple are aware that their current income won't fund this and so call Inspirational Financial Management for more information on releasing money from their home.

They unlock £50,000 from their property and add a further borrowing facility so they are able to access further cash if they need it later on.



Is equity release right for me?

What are the benefits?

- You have the right to remain in your home for life
- Providers offer a guarantee that you will never owe more than the value of your home
- An adverse credit score will usually not affect borrowing
- No proof of income is necessary
- You have the flexibility to choose whether or not to make payments
- An alternative option to standard mortgages and loans
- Lifetime mortgages are highly regulated financial products and have utmost consumer protection, giving you peace of mind



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Things to be aware of, equity release:

- Is not suitable for everyone, it is essential to get advice from a qualified professional to understand any potential impact on your financial position
- Will reduce the overall value of your estate
- Could affect any current or future entitlements to means tested state benefits
- Although secured on your property, the loan is portable and does not prevent you from moving home
- We can help you to understand the features and risks involved. Simply ask us for your personalised illustration



How can we help?

Why choose us?

- We specialise in advising on equity release plans
- We research the whole of the market to find you the best plan We provide a free, no obligation consultation
- We offer advice over the phone or can visit you in your own home
- We offer professional guidance and our advisors are fully qualified
- We offer fully independent and regulated advice
- We will check whether you have any benefit entitlements and if there could be an effect on them
- We can also help with your estate planning by preparing Lasting Power of Attorney documents and your Last Will & Testament

Equity release is a complex arrangement and expert independent legal advice will always be involved within the process. To understand the features and risks, please ask for a personalised illustration.

Equity release may involve a home reversion plan or lifetime mortgage which is secured against your property.

Equity release requires paying off any existing mortgage. Any money released, plus accrued interest to be repaid upon death, or moving into long-term care.

We provide initial advice for free and without obligation

Inspirational Financial Management Ltd. Company Registration number 3539537. We are authorised and regulated by the Financial Conduct Authority (FCA). Our Financial Services Register number is 223511. You can check this on the Financial Services Register by visiting the FCA's website <http://www.fsa.gov/register/home.do> or by contacting

13. Call 01484 518777 today for more information

Next steps

Contact us today to see if you qualify.



We will:

- Talk you through your options
- Advise you on how much you can borrow
- Establish if equity release is right for you
- Answer any questions you have
- Talk you through the process



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