



Access
Equity Release

INTRODUCING

ACCESS EQUITY RELEASE



Equity Release Adviser
of the Year



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of the Year

SPECIALIST EQUITY RELEASE ADVISORS

Thank you for choosing our guide to equity release. Your first step to discovering what the equity in your property can do for you. Our specialist advisors can help you access the equity tied up in your property, so you and your family can enjoy the wealth you have spent a lifetime creating.



If you are a homeowner aged between **55** and **95** you may be eligible to release funds from your property through one of the many Equity Release products available.

Perhaps, like so many people in or near retirement, you would like to use this money to repay debts, travel the world or make home improvements. You may wish to see your children or grandchildren get onto the property ladder. Or it may be that you simply want to enjoy a more comfortable and fulfilling retirement without having to move home. Whatever the reasons, Access Equity Release can help.

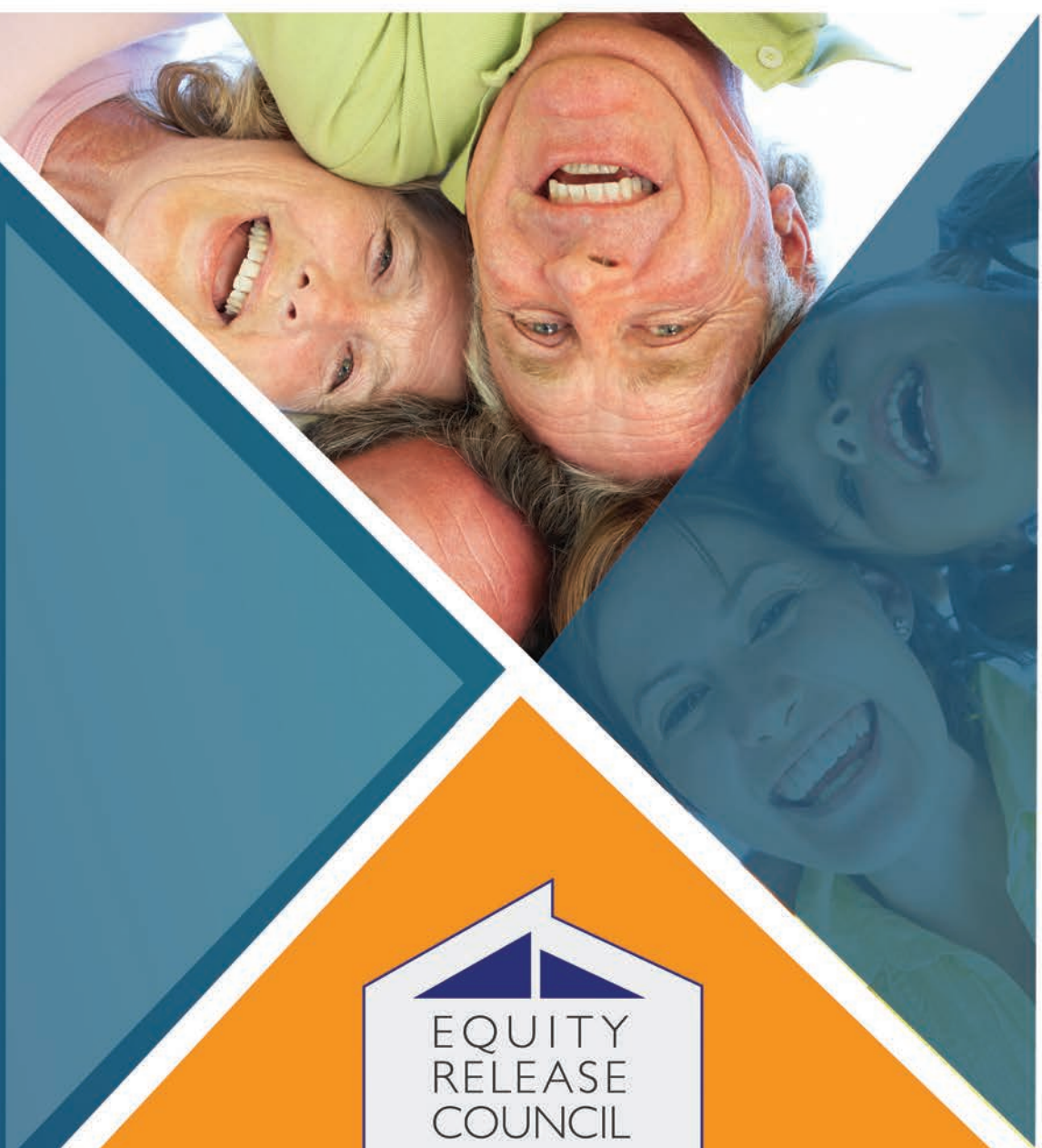
Equity Release is not right for everyone. Our qualified advisers will offer unbiased advice to help you decide if it is an option for you. We search for the best product for you from the many options available



OUR SERVICE

- ☑ Access Equity Release offers a friendly, professional advice service to all our customers. A specialist advisor can either meet with you face to face in the comfort of your own home or provide advice over the phone if you prefer. All of our advisors hold the Equity Release qualification and are supervised closely to ensure all recommendations meet our high standards. We have a wealth of experience in delivering great customer service and satisfaction and we aim to be an industry leader in the way Equity Release advice is delivered.
- ☑ We will take you through the Equity Release journey from start to finish, helping you understand how the products work, what the risks and benefits are and how to find the right solution for you. We will also help you understand what can happen in the future and how you can protect your estate in the best way. Our Access Equity Release specialists search from the widest range of products, providers and options to find the best fit for your circumstances and aspirations.
- ☑ We provide an ethical, compliant advice service and will only make a recommendation to you once we fully understand your needs. If Equity Release is right for you, we will help you through the application process and make sure you remain completely in control. We will also be on hand in the future to answer your questions.

Access Equity Release is a trading name of Your Mortgage Decisions and a member of the Equity Release Council.



Contact Us >

1

Once you call or email us, one of our representatives will contact you to chat through your options.

If it's appropriate we will arrange for an advisor to speak to you, either face to face or over the phone.

2

< Meet With Us

Research >

3

When we have a clear understanding of your needs and circumstances we will find the best possible solution.

Your advisor will present their recommendations to you.

4

< Recommendations

Application >

5

If you're ready to go ahead your advisor will help you complete the application forms.

The provider will arrange a valuation by a surveyor and underwrite your application.

6

< Provider

Solicitor >

7

Your nominated solicitor will carry out the legal checks and deal with the title deed.

Once the provider has made you an offer, the solicitor will proceed to complete your Equity Release.

8

< Completion

Estate planning >

9

Now you have released your equity, we can help you make sure your Estate is protected.



WHAT IS EQUITY RELEASE?

Equity Release can open doors to greater flexibility and enjoyment in retirement, but it is important to understand the features, costs and risks of the products.

'Equity' is the value of your property less any mortgage or loan secured against it. The term 'Equity Release' describes a range of products which allow home owners over the age of **55** to access this equity without having to move out of their property.



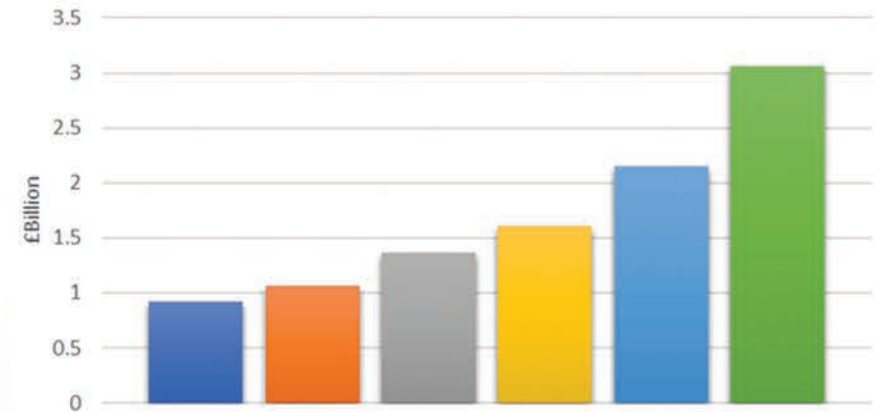
As people live longer, savings are being stretched further and pensions can't always be relied upon to provide a good standard of living. Some people choose to downsize but that option isn't for everyone. Many people would prefer to remain in their family home in the neighbourhood they know and love.

There is a huge choice of products – some require no monthly payments while others offer flexible terms. The money can be released as a cash lump sum, a draw down facility to help with your regular income or a combination of the two.

The increase in choice means Equity Release has been increasing in popularity over the last 5 years. According to the Equity Release Council, there are twice as many new customers as five years ago, with over **35,000** new customers taking out an equity release plan in 2017. Most new customers are aged between 65 and 74, but an increasing number of over 75s are turning to equity release.



Equity Release lending over 6 years



Based on data from the Equity Release Council Market Report Spring 2018

WHICH PRODUCTS ARE AVAILABLE?

There are two types of product which let you release equity from your property – a Lifetime Mortgage and a Home Reversion Plan.

Our advisors will help you choose the most suitable equity release plan.

What is a Lifetime Mortgage?

Lifetime Mortgages are the most common type of Equity Release. A loan is secured against your property, in the same way as a normal mortgage. This means you keep full ownership of your property. The difference comes in the way interest is treated.



ROLL UP

The interest is added to the loan throughout your lifetime.



MONTHLY PAYMENTS

You can choose to pay back some or all the interest every month.



SWAP

If you pay the interest initially and then change your mind, the interest can switch to roll-up.

There is no end date with a lifetime mortgage as the loan is designed to last for your lifetime and is only paid back when you die or move permanently into long-term care.



Lifetime Mortgages have become the most popular form of Equity Release, prompting many providers to offer a variety of options, so you can have as much flexibility as you need.

Advantages

- ✓ Drawdown facility. This allows you to release equity as and when you need it rather than taking it all as a cash lump sum. Interest is only charged from when you draw down your money. You might want to do this regularly in order to top up your income, or keep it in reserve for a specific event or occasion.
- ✓ Interest payments. Some products allow you to pay some or all of the interest each month. This stops the interest rolling up.
- ✓ Capital repayments. Some products allow you to pay back some of the money you have borrowed without incurring any charges or penalties. You can opt to do this on a regular or ad hoc basis.

Disadvantages

- ✓ The amount you leave behind as an inheritance will be reduced if the interest rolls up.
- ✓ The interest added can grow quickly if it is rolling up (known as compound interest).
- ✓ You may not be able to borrow more money in the future.
- ✓ If you repay the lifetime mortgage early, you may have to pay an early repayment charge.



HOW IS THE MONEY REPAID UNDER A LIFETIME MORTGAGE?

The money you release is paid back, along with any interest which has built up, when the property is sold. This might be after you have passed away or you move into long-term care. In the case of a joint application, the sale happens when the last surviving person living in the property dies or moves into long-term care. The Lifetime mortgage is paid back from the sale of your property and if there isn't enough money from the sale, don't worry, the No Negative Equity Guarantee will apply as long as it is included in your product.



WHAT IS A HOME REVERSION PLAN?

This is a far less common type of Equity Release, where you sell all or part of your property in exchange for a cash lump sum. This will be less than the market value, but you remain in your property as a tenant with no monthly repayments to meet.

Advantages

- ✓ Home reversion plans typically allow you to raise more money than a lifetime mortgage.
- ✓ You benefit from some of the increasing property value if you don't sell all of it.
- ✓ You can live in your property for the rest of your life as long as you look after it.
- ✓ There are no monthly repayments.

Disadvantages

- ✓ You will not receive the full market value for the share of the property you sell.
- ✓ A reversion plan cannot usually be reversed as you are selling your property.
- ✓ If you enter long-term care or die soon after taking out a Home Reversion Plan it can be an expensive way of releasing equity from your property.

HOW IS THE MONEY REPAID UNDER A HOME REVERSION PLAN?

Because you are selling your property at the outset, there is no money to pay back. Instead the Reversion provider will simply take possession of your property when you die or move permanently into long term care. If you still own some of the property, your share will be paid back to you or your Estate by the reversion provider.



WHAT CAN YOU DO WITH THE MONEY?

ANY MONEY YOU RELEASE CAN BE SPENT HOWEVER YOU CHOOSE.



PAY OFF
EXISTING
MORTGAGE



REPAY DEBTS



HOME
IMPROVEMENTS



HOLIDAYS
AND TRAVEL



HELP FAMILY
FINANCIALLY



NEW CAR

REMEMBER YOU MUST ALWAYS THINK CAREFULLY BEFORE SECURING A LOAN AGAINST YOUR PROPERTY. CONTACT US TO FIND OUT WHETHER EQUITY RELEASE IS SUITABLE FOR YOU.



REPAY A MORTGAGE AND SECURED DEBTS

FOR MANY PEOPLE APPROACHING RETIREMENT, MONTHLY FINANCIAL COMMITMENTS TO LOANS AND MORTGAGES ARE A SOURCE OF GREAT STRESS. EQUITY RELEASE CAN ALLOW YOU TO:

- REPAY A MORTGAGE
- REPAY DEBTS – LOANS AND CREDIT CARDS

HOME IMPROVEMENTS

IF YOU'RE FACING A PENSION SHORTFALL, EVERYDAY MONTHLY EXPENSES OFTEN MEAN THERE IS NO SPARE CASH TO MAKE IMPROVEMENTS TO YOUR PROPERTY. EQUITY RELEASE COULD BE USED FOR RENOVATIONS AND MAY ADD VALUE TO THE PROPERTY.

- RELEASE CASH TO RENOVATE A FAMILY HOME.
- STAY IN YOUR FAMILY HOME AND ENJOY IT FULLY IN YOUR RETIREMENT.





Help Family

No-one wants to see loved ones struggling financially.

- ☑ You may simply wish to see them enjoy some of their inheritance now rather than wait.
- ☑ Equity release will reduce the value of your estate, but if you wish to leave an inheritance to your loved ones, there are plans which will guarantee an amount. Our specialist advisers can help you decide what is best.
- ☑ A choice of a cash lump sum or a smaller lump sum with access to a draw down facility in the future.
- ☑ Cash to spend as you want as long as all secured debt is cleared.
- ☑ As long as you have paid off any secured loans, you could use your money to help your family.
- ☑ Money gifted to your family may still be subject to Inheritance Tax for up to seven years. We recommend that you seek advice from a tax specialist when gifting money.

So, where's the catch?

- ☑ How interest is charged on a lifetime mortgage and how it is added to the total amount that's secured against your property under interest roll-up.
- ☑ If property values fall, how it will affect the equity available to you or your estate.
- ☑ How a lifetime mortgage may reduce the inheritance to your beneficiaries.
- ☑ How it can affect your eligibility for state benefits and how you can protect against this.
- ☑ If there are any early repayment charges should you choose to pay it back early.
- ☑ How releasing more money in the future may cost more or less, depending on the interest rate at the time.

No catch. However, as with all financial products, you must consider all the implications carefully. Our qualified advisors will help you do this. As a member of the Equity Release Council, you can be sure that an advisor from Access Equity Release will explain all the benefits as well as the risks and provide the best standards of professional financial advice. For example, our advisors will explain:

You can use our free online calculator to see how much cash you might release.

 www.accessequityrelease.com



SAFE EQUITY RELEASE

SINCE 1991

Why Access Equity Release?

- ☑ From your very first contact with us, you will receive a personalised service and excellent customer care.
- ☑ You will never suffer the frustration of waiting on hold to a call centre. You will have a dedicated advisor as your main point of contact.
- ☑ Unlike many of our competitors, our advisors are authorised to look at other regulated products such as residential mortgages or second charge lending. If equity release is not the best product for your circumstances, our advisors will list all of the available options.
- ☑ Furthermore, unlike many in the market place, we are not restricted to a panel of lenders. We search a wide range to find the right solution for you.
- ☑ We provide an initial consultation free of charge and without obligation. We will advise you and make a recommendation to you. If you decide to go ahead with our recommendation, we charge an application fee of £99 and an advice fee of £1495, which is payable on completion.
- ☑ Access Equity Release is a trading name of Your Mortgage Decisions Limited who are authorised and regulated by the Financial Conduct Authority. We are members of the Equity Release Council.

Thanks to equity release Mr and Mrs Page were able to avoid having to sell the home they loved and downsize. Instead they were able to stay in their home and raise money to live comfortably.

“ Since we’ve done it life has just been amazing. I bought the car that I have always wanted. You actually feel like you can live life again. We can stay in the house that we want and have money as well. It has been great. The level of service is a 10 definitely. I couldn’t ask for more. ”

Nicola Page, 2017.



The Importance of Estate Planning

Equity Release is a big decision and the product is likely to last for the rest of your life. This is why, at Access Equity Release, we recommend you review your Estate Planning at the same time.

What is Estate Planning?

The term 'Estate' is used to describe the value of all the things you own when you pass away. It's the inheritance you leave behind for your beneficiaries after any taxes, loans or other commitments have been paid. 'Estate planning' is used to describe the mechanisms we can all use to decide what happens to our Estate after we die and how we want it looked after if we are no longer able to make decisions for ourselves, perhaps because of illness or incapacity.

Will writing

Equity Release is likely to have an impact on the value of your Estate, both now and in the future, so it is important you have written a Will that sets out exactly how you want your Estate to be distributed. If you already have a Will it is important to review and update it when you take out an Equity Release product.

A Lasting Power of Attorney

A Lasting Power Of Attorney, or 'LPA', allows you to nominate someone else to make financial decisions for you if you are no longer able to do so. For example, you may suffer an illness or some form of incapacity that means you can no longer sign documents or make important decisions about your finances. An Equity Release product is likely to last for the rest of your life so it is important to put a Lasting Power of Attorney in place.

Will Writing and Estate Planning are not regulated by the Financial Conduct Authority. Your Access Equity Release advisor will recommend that you review your Will and Estate Plan. We can refer you to Will and Estate Planning specialists.





Access Equity Release

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 **0333 000 2097**

 info@accessequityrelease.com

 www.accessequityrelease.com