

MORTGAGES

THE FAMILY BUILDING SOCIETY

CHRISTINE (59) AND HUSBAND (68)

THIS MORTGAGE WILL BE
SECURED ON YOUR HOME

YOUR HOME MAY BE
REPOSSESSED IF YOU DO
NOT KEEP UP REPAYMENTS
ON YOUR MORTGAGE

Family Building Society
Ebbisham House, 30 Church Street,
Epsom, Surrey, KT17 4NL

FAMILYBUILDINGSOCIETY.CO.UK

Family Building Society is a trading name of National Counties Building Society which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

"I'm so pleased, as I knew we could afford the repayment mortgage in retirement due to our circumstances"

When Christine, a financial adviser from Huddersfield, visited an industry round table event in Sheffield to learn about later life lending she came away with more than she bargained for. She liked our products so much she decided to take out a mortgage for herself!

As Christine and her husband, were nearing retirement, they wanted a smaller property with gardens that were easier to manage. They sold their large house, moved into rented property and started their search with the intention of buying a small property outright.

Although planning on downsizing, they fell for another large house and decided they did still want the personal space it afforded. At least this time the garden was smaller and wouldn't need so much maintenance! With a bigger (and more expensive) house than they were planning on, they started looking for a mortgage.

They knew that despite being near retirement they were able to afford a repayment mortgage, as were due to receive a good pension income and in the near future, Christine would have the funds from the sale of her business and those in her business bank account. However, due to the fact they were nearing retirement they didn't think they'd be able to get a long enough term on a repayment basis and were resigned to taking out an interest only mortgage, and overpaying on this instead. They had spoken to a few lenders and started an Agreement in Principle with one of them.

Luckily Christine met Paul, our Business Development Manager, just in time.

"Very helpful and knowledgeable."

Paul was speaking to brokers at the event showcasing our approach to lending and our later life mortgage products. Christine was impressed with our generous mortgage terms for older borrowers – not only do we lend on a repayment basis up to age 95 at the end of term, but we also take into account earned



income up to the age of 70 and pension income beyond that. Paul's knowledge, enthusiasm and proactive attitude won her over instantly and in the break he gave her all of the information needed to progress her case and emailed confirmation within a day.

"I'm so pleased, as I knew we could afford the repayment mortgage in retirement due to our circumstances and we wanted to be able to enjoy our savings as well. This long mortgage term fits in with all our plans in the coming and later years."

We were able to offer Christine and her husband a 5-year fixed rate mortgage with a long term of 29 years. What really appealed to them was the opportunity to link up to four offset accounts when the fixed rate expires. Christine plans to sell her business in the next couple of years, so they'll be able to change to an offset mortgage to reduce the interest payments whilst still being able to enjoy their hard-earned savings.

The couple loved our 'good old fashioned quality service' and the way they were able to speak to someone easily over the phone, and were really impressed with the speed of our service throughout the process. They were particularly happy when we were able to release funds the same day we received the paper based certificate of title, when their solicitor had said this could be up to five days, and this took away a good deal of pressure and stress.

Christine is now keen to see how she can help her clients with our other products, especially our later life products and Family Mortgage, which she thinks is a great idea as she advises mainly on investment and pensions. She regularly sees clients who would like to be able to help out younger members of the family whilst keeping hold of their money and the offset Family Mortgage is great way on doing this.

"Love the year end statements, with the layout and information given."