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# Equity Release

## Accessing your property wealth

Independent Financial Advice

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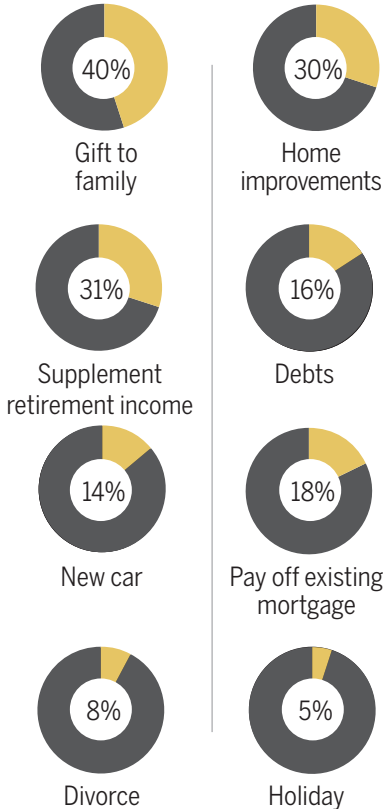
Penn Barn, By the Pond, Elm Road, Penn, Bucks HP10 8LB

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**“Thank you so much for enabling us to make this transaction and always being so kind, caring and efficient.”**

**In 2018 our clients used the money they released for many different reasons and often a combination:**



# Accessing your property wealth through Equity Release

## What is Equity Release?

- Equity Release is a way of releasing the wealth tied up in your property without having to move home
- You retain full ownership of your home if you release equity using the most common form of Equity Release: a Lifetime Mortgage
- You can borrow against the value of your home in exchange for a tax-free lump sum, or a series of smaller amounts, or a combination of both

## Who can benefit from Equity Release?

- Anyone over the age of 55 who owns their own home
- An existing mortgage can be paid off at the same time

## How can you benefit from Equity Release?

- You can use the money for any purpose from the holiday of a lifetime to helping your children or grandchildren buy their own home
- You need make no monthly repayments at all or you can choose to make voluntary interest payments
- A cash reserve can be established for you to draw on as and when required with interest charged only as the money drops into your bank account

## Good to know:

- All money released is tax-free
- You benefit fully from any future increase in the value of your home
- Plans are 'portable' – you could still move home
- You can never pass debt onto your estate
- The mortgage becomes due only after the second of you has passed away (or moved into long term care)
- Your entitlement to means-tested state benefits may be affected
- We are Members of the Equity Release Council and uphold all their principles for your benefit and protection - see [www.equityreleasecouncil.com](http://www.equityreleasecouncil.com)
- We will not charge you a fee at any point of the process

Choosing to release money from your home is a big decision. We are independent Financial Advisers; here to clearly explain the things you need to consider and the options available to you.

Take a look at our website or call Vanessa, our Equity Release Specialist for an initial chat.

## Contact us

**01494 817151 | [vanessa@fmifa.com](mailto:vanessa@fmifa.com) | [www.fmequityrelease.com](http://www.fmequityrelease.com)**  
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## “I can take the mystery out of Equity Release”

Vanessa Carver, Equity Release Specialist

### To consider:

Do I need the money?

Should I consider downsizing to a smaller home?

How will my income requirements change in the future?

How will this impact my tax position?

Am I claiming all the welfare benefits I am eligible for?

Will this cash impact any existing welfare benefits I receive?

How much inheritance do I wish to leave?

Are my family able to help?

Do my family support this decision?

Have I spoken to an independent adviser to look at all of my options?

Financial Management are members of the Equity Release Council. Our clients have the reassurance we are protecting them every step of the way.



# Top 10 Tips

With equity release you can use some of the money tied up in your home to get a tax-free lump sum. You can spend this on whatever you like. Used wisely, it can help create a more comfortable retirement for you and your family. If you're considering equity release read our 10 top tips below.

### DO YOU NEED IT?

**1 Consider all your options.** Make sure you're claiming all the state benefits that you are eligible for. Explore the possibility of downsizing or renting out a room.

**2 Do your sums!** Fill out a budget planner. Work out what your income requirements are and how this might change in the future.

**3 Check with your lender.** If you're considering equity release to pay off a mortgage, speak with your existing lender. They'll discuss all the options they can offer you.

**4 Weigh up spending on home improvements.** Check to see if your local authority offers any grants for work you might be planning on your home.

### IS IT THE RIGHT SOLUTION?

**5 Talk to your family.** Discuss your plans with them. They may be able to help or support your decision to take equity release.

**6 Do your homework.** You can find unbiased information about different financial products online. You can download the Money Advice Service 'Guide to Retirement' from [moneyadviceservice.org.uk](http://moneyadviceservice.org.uk) You can get more information via the Equity Release Council's website: [equityreleasecouncil.com](http://equityreleasecouncil.com)

Please contact Vanessa, our Equity Release Specialist for further information.

**7 Get expert advice.** Don't take what others say for granted; make sure you speak with a qualified financial adviser. They'll need to be a member of the Equity Release Council (the recognised industry body). This organisation ensures that all members abide by the overarching principles of the Council.

**8 Take independent legal advice.** It is important that you receive independent legal advice from an experienced solicitor who can advise and provide you with the necessary guidance, given equity release is a specialist area.

### WHICH IS THE BEST PLAN?

**9 Understand the differences.** An adviser will help you understand the difference between home reversion plans and lifetime mortgages and any other options open to you.

**10 Find out which features work best for you.** Don't assume that the lowest interest rate is necessarily the best. Different plans have different features – some of which will fit you better than others. For instance, some allow you to make monthly payments to avoid the interest building up.

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