

EQUITY RELEASE

BROCHURE

Your guide to choosing
Equity Release with
Positive Mortgages



Welcome to Positive Mortgages

Positive Mortgages is part of Positive Lending, a multiple award winning professional mortgage brokerage, based in Ringwood, Hampshire.



We use our extensive knowledge of the market to ensure that you get the very best service from our team of experts. As a broker that not just focuses on the mainstream market we have the experience to assist clients with more complex borrowing requirements.

We are a whole of market mortgage broker with access to thousands of mortgage products and creative specialist lending solutions too.

So if you are buying your first home, looking to refinance or capital raise, buy an investment property for you or for your business, or maybe build your own home - or a suite of 60 homes if you are a professional developer, we have the experts to assist.

Since our inception in 2008 we have helped thousands of borrowers arrange more than £1.5bn in mortgage finance.

So you are in very safe hands.





How Does Your Equity Release Work?

Equity Release is a way for people who are over the age of 55 to access money that has built up in their property, while retaining ownership of the property and without having to move house.



Here's Equity Release typically works:

Valuation: An independent valuer will assess the value of your home to determine how much equity you can release.

Offer: Based on the valuation, a lender will make you an offer to release a portion of the equity in your home, which you can take as a lump sum, regular income, or a combination of both.

Interest: The equity release provider will charge interest on the amount you borrow, which is fixed for the duration of the loan. However, the interest will compound over time, meaning that it will be charged on both the original loan amount and the interest that has already accrued.

Repayment: You do not need to make any repayments during the lifetime of the loan. Instead, the loan and interest will be repaid when you die or move out of the property, usually through the sale

of the property. If the sale price is more than the outstanding loan balance, any remaining proceeds will go to your estate or heirs.

It's important to note that equity release is a complex financial product with potential risks and costs. Before considering equity release, it's important to seek independent financial advice to understand the potential impact on your finances and any other options that may be available to you.



What happens next?

After you speak with one of our team:



- 1** After discussing your requirements with you, we will speak to our lenders on your behalf and make an appropriate recommendation to you. We aim to ensure you have written terms from a lender within 6 hours.
- 2** If you wish to proceed, we will ensure the survey is booked. We may need some documentation from you whilst this is taking place, but the advisor will tell you more about that at the time.



3 A survey is completed. We will contact you when we have seen the report or had confirmation from the lender that they have reviewed the report.

4 If the survey is ok and all outstanding items are received for the lender an offer will be provided to you.

5 You will need to sign the legal documentation with a solicitor.

6 If all enquiries are satisfied the funds are released to you.



**At Positive Mortgage
that clients who
approaching, retire
to get the best fina
we are proud membe
Release Council an
code of co**

**All our products
are designed to
help current,
and soon-to-be,
retirees make
the most of
their finances -
enjoying their
funds and the
equity that's
built up in their
property.**





**mortgages we believe
 who are at, or are
 retirement deserve
 financial advice and
 members of the Equity
 and adhere to their
 conduct.**

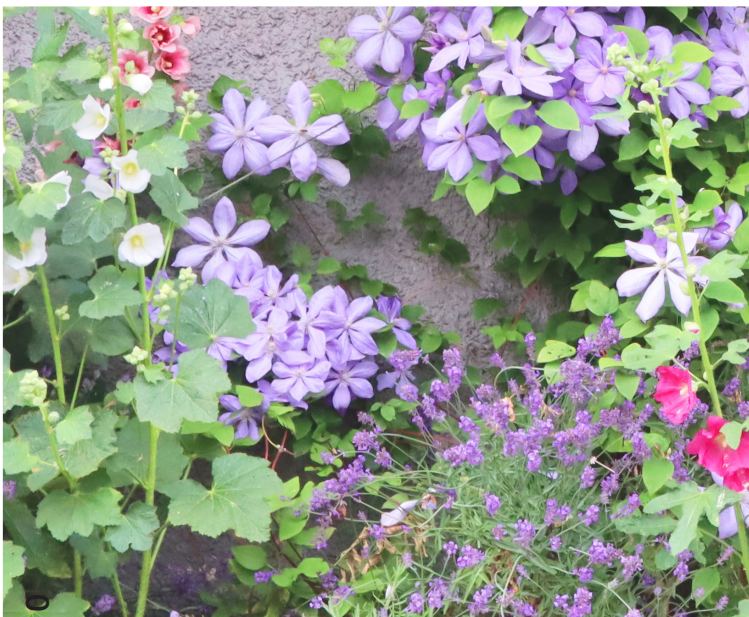


Equity Release Highlights

- ✓ No negative equity guarantee
- ✓ Choose from a lump sum or supplement your income
- ✓ No monthly payments or optional payments
- ✓ Available from the age of 55 years and upwards
- ✓ No need to move home
- ✓ Protect some equity for inheritance
- ✓ All credit history scenarios are considered
- ✓ We only recommend lenders that are members of the Equity Release Council
- ✓ A full investigation into financial circumstances, requirements and alternatives to Equity Release are always carried out



Proud to be a Member of the
Equity Release Council



Did you know...

We are proud to be members of the Equity Release Council, and will only recommend lenders that are also member of the Equity Release Council.

We are a multi-award winning packager, regularly recognised for providing first class service to intermediaries and borrowers.

Our team have over 400 years' combined experience, working for financial services and blue chip companies.

We also offer:

- ✓ Second charge mortgages (Residential and BTL)
- ✓ Commercial lending
- ✓ Development Finance
- ✓ Specialist Residential and BTL mortgages
- ✓ Bridging Finance

"When we receive an application from Positive, it is relevant, well prepared, and contains all of the information we need to make an informed and immediate decision which doesn't have to be changed. This positive quality helps us be efficient, which means they receive our best possible rates and products."

Joshua Elash
Director
MT Finance





Top Tips



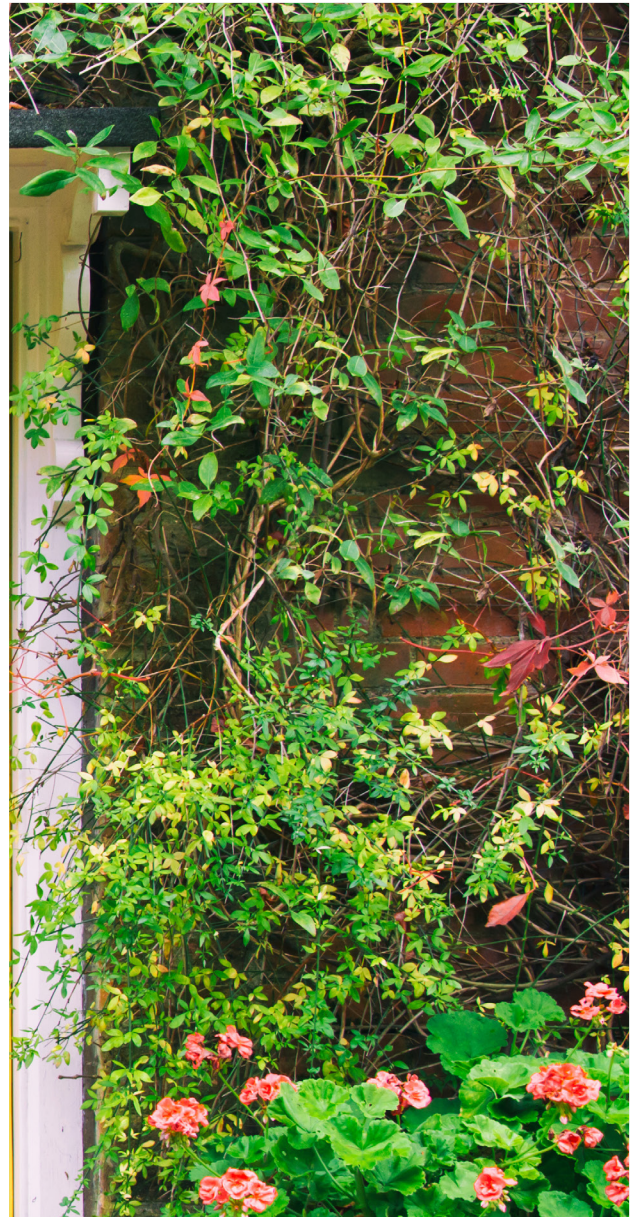
1 When considering equity release, it is often beneficial to involve family members or a trusted friend in the decision-making process. Seeking the input and support of loved ones can provide valuable insights, emotional support, and an additional perspective on the potential impact of equity release on your financial future.

2 Get Expert Advice from a Qualified Advisor. The decision to pursue equity release is a significant financial commitment that can have long-term implications for your financial stability and future plans. Therefore, it is crucial to rely on the guidance of an experienced professional who can provide personalised and tailored advice based on your specific circumstances.



3 Choose a solicitor who specialises in Equity Release Mortgages. A solicitor with expertise in Equity Release will have a deep understanding of the unique legal requirements and complexities associated with this type of financing and can provide you with invaluable legal guidance and support throughout the entire journey.

4 When considering equity release, it is essential to carefully plan your budget and maintain a realistic understanding of your current and future living costs. Assessing your financial situation comprehensively allows you to make informed decisions about the amount of equity you release and how it will impact your lifestyle.



5 And finally - take your time! Equity Release is a big decision, so make sure to take your time, gather all the relevant information and advice from various qualified sources before you make any final decisions.



Understanding Terminology

Here are some common jargon terms related to Equity Release and their meanings



The Lifetime mortgage: This is a type of equity release product that allows you to borrow against the value of your home, with interest charged on the loan. The loan and interest are repaid when you die or move out of the property.

Drawdown: This is an option with some equity release plans that allows you to take your loan in smaller installments, rather than as a lump sum.

Equity release provider: This is the company that provides the equity release product and is responsible for managing the loan.





Maximum release: This is the maximum amount of equity that you can release from your property, based on the value of your home and other factors such as your age and health.

Interest rate: This is the rate at which interest is charged on the loan. All interest rates are fixed for life.

Early repayment charge: This is a fee that is charged if you want to repay the loan early, or if you sell the property before the end of the loan term.

Inheritance protection: This is an option with some equity release plans that allows you to ring-fence a portion of your home's value to pass on to your heirs as an inheritance.

Remember - It's important to ensure that you fully understand the terms and conditions of any financial obligations you may take on, so please don't hesitate to ask if you have any questions.

Further info



[Positive-mortgages.co.uk](https://www.positive-mortgages.co.uk)

You will have a dedicated advisor and support staff to assist you with your Equity Release application.

You can always call us directly on **01202 850 830** (Option 4) or email us on Sales@positive-mortgages.co.uk and one of our team of experts will be happy to help you.



EQUITY RELEASE BROCHURE

THINK CAREFULLY BEFORE SECURING ANY DEBTS AGAINST YOUR HOME OR PROPERTY. YOUR HOME OR PROPERTY MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE.

Equity Release is a form of lifetime Mortgage.

To fully understand the features, benefits and risks please ask for a personalised illustration. Some lifetime mortgages can be arranged on an interest-only basis allowing you to avoid the debt increasing. If you opt for this your home may be repossessed if you fail to keep up repayments on the mortgage.

We only recommend products where there is a no negative Equity guarantee.

Positive Mortgages is a trading style of Positive Lending (UK) Limited, authorised and Regulated by the Financial Conduct Authority FRN 6076822

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