



## Case Study

### Giftng to family to remortgage a loved one's property

0800 023 9155  
[info@55plus.co.uk](mailto:info@55plus.co.uk)  
[55plus.co.uk](https://55plus.co.uk)

55Plus is the trading name of Mortgage Salad Ltd which is authorised and regulated by the Financial Conduct Authority



#### Challenge

- 55Plus advised a couple with a property valued at £450,000
- Our clients' son was unable to afford rising mortgage repayments
- His income had reduced and he had fallen into debt with a mortgage lender
- Our clients needed £50,000 to gift to their son, to avoid repossession of his home



#### Solution

- Initial independent meetings with the clients to ensure gifting was in their best interest
- Face-to-face meetings to explore their finances and possible solutions
- Their son assisted throughout the application, as a trusted confidant
- 55Plus's market expertise satisfied the current mortgage lender to cease repossession during the process



#### Result

- Our clients received the £50,000 in equity requested to support their son
- Our clients' son was able to remain in his home without further action from the lender
- They were not required to make fixed monthly payments, providing flexibility
- The application process took four weeks in total, providing a swift resolution to their issue