



Case Study

Using equity release to afford remortgaging

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



Challenge

- 55Plus advised a 65-year-old care worker
- Our client's fixed-term mortgage ended and she could not afford the new higher rates
- She had no other options for financial support
- Our client's property had lost value in the market



Solution

- Video meetings and a detailed fact find to gain a complete picture of her options
- Alternatives to equity release were discussed with the client
- All meetings were held with the owner of the property and a trusted third party
- provided a tailored solution for the client's unique situation



Result

- Our client received a fixed-term mortgage at a significantly lower rate than she was currently paying
- She was able to keep full ownership of her property
- A Lifetime Mortgage scheme gave our client flexibility and control regarding repayments
- She was able to reduce her working hours and now aims to retire within two years