

Assisting the retired to stay in their home

Graham (67)
Retired



At 67, Graham was approaching the end of his mortgage term with a high street bank. However, he still needed a mortgage to continue living in his home in East Sussex. Originally, Graham had hoped to pay off his mortgage by the end of the term, but circumstances with his repayment method changed so he had to look at alternatives. The high street bank where he initially had his mortgage wouldn't extend the mortgage term due to his age.

Graham did his own research and looked into alternatives. Some mortgage providers wouldn't speak to Graham without him first going through a mortgage broker. Another option for Graham was to use equity release to redeem his existing mortgage. However, having done some research Graham felt that equity release wasn't right for his circumstances.

Faced with not being able to get another mortgage Graham would have sold his house in East Sussex and moved into a housing association property for people over 55, or sold and rented a house in the West Country. However, having lived in his house for 16 years Graham was keen to stay there, close to his friends and close to where he volunteers regularly.

As a retired Police Officer Graham spoke with Police Mutual who advised him on his mortgage options. Having looked at Graham's circumstances, Police Mutual suggested National Counties Building Society. We offer mortgages up to the age of 89 if customers can prove affordability.

"What I liked about National Counties was that it is a building society, and building societies exist for their members, not for the investors. Banks are there to make money and not to worry too much about the needs of all their customers."

We offered Graham an interest only mortgage with a term of 17 years, due to finish when Graham will be 84. The mortgage allows Graham to make overpayments, something he was keen to do and unable to with his previous mortgage provider.

"I'm so chuffed that you came along at the right time. Everyone at National Counties was very helpful and very friendly. Everything was set out clearly on paper so you could understand it fully. I look forward to many happy years of business with you."

THE MORTGAGE WILL BE SECURED ON YOUR HOME.

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

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