

# THE FAMILY BUILDING SOCIETY

### JANE & MIKE RETIRED

YOUR MORTGAGE WILL BE  
SECURED ON YOUR HOME

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

**Family Building Society**  
Ebbisham House, 30 Church Street,  
Epsom, Surrey, KT17 4NL

**FAMILYBUILDINGSOCIETY.CO.UK**

Family Building Society is a trading name of National Counties Building Society which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

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particularly  
helpful”*



Jane and Mike had sold their home of 20 years to enable them to spend the past ten years living the dream on a yacht in France, Spain and Portugal. Although they cherished their time on the water, it was time for a new dream to begin – one based on dry land. They decided to move into a new flat while they looked for the right home. Being based on the third floor with no lift was not ideal for a couple of retirement age, so a larger home that would accommodate the life they wanted back in England was in order. When they found the right house for them, it was simply a matter of finding the right mortgage.

Jane and Mike did not want to depend on other buyers within a chain and the new property required some work, so they needed to get a mortgage for their new home until they were able to sell their current flat and move into their new home. Therefore, they needed a mortgage that would permit early repayments, once they had the funds. However, at their age they found many lenders were unable to consider them and, if they could, the mortgage term was too short.

***“The alternative would have had too high monthly payments over too short a term.”***

After hearing on Radio 4 Money Box Live that the Family Building Society are able to lend to people well into retirement age, Jane and Mike got in touch. Having a lender that specialised in

later life lending and considered their individual circumstances meant that they were able to get the right mortgage product for them.

***“Our initial response from the Family Building Society was encouraging so we continued our discussions with them. We found the adviser particularly helpful as we hadn’t taken out a mortgage for nearly 30 years!”***

Jane and Mike chose an Offset Mortgage. The Offset Mortgage works by allowing you to use your savings with the Family Building Society to either reduce the term of the mortgage or reduce the monthly payments. It was an ideal product for Jane and Mike, who wanted some early repayment options once the sale of their flat went through.

***“We needed to borrow to supplement the difference in our savings until we sold the flat.”***

Though other lenders were not able to give Jane and Mike’s situation the attention it deserved, the Family Building Society was there to guide the couple through the process. From the beginning of their application process there was a single point of contact, who helped them choose the right product and made sure that they found their feet after trading in their sea legs.