

MORTGAGES

THE
FAMILY
BUILDING
SOCIETY

ROBERT (75)
RETIRED

CHERYL (64)
PROPERTY MANAGER

YOUR MORTGAGE WILL BE
SECURED ON YOUR HOME

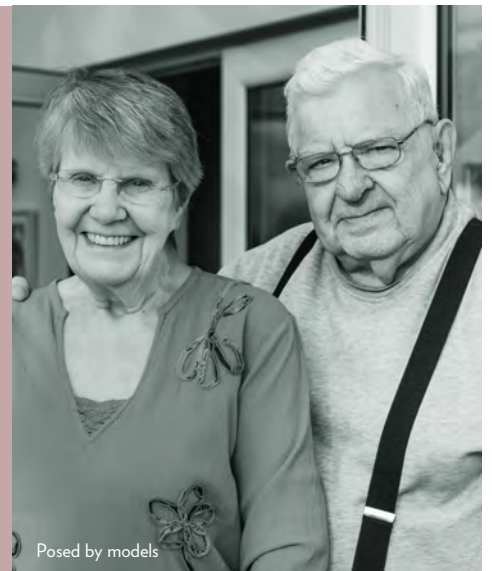
YOUR HOME MAY BE
REPOSSESSED IF YOU DO
NOT KEEP UP REPAYMENTS
ON YOUR MORTGAGE

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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.

*“Our advisor
was great.”*



After spending some of their life living abroad, Robert and Cheryl found a lovely house in Winchester and have been there for the last six years. Originally when they bought their house they intended to downsize once their 10 year fixed term, interest only mortgage had come to an end. Their idea was to pay the outstanding amount with an inheritance. However, Robert and Cheryl decided they were not in any rush to move and so started to look for options of how to stay in their house a little longer.

Robert started with his current mortgage lender, explaining that he wasn't ready to downsize yet and wanted to extend his mortgage. He was told they were unable to help due to Robert's age. Having worked in the banking industry most of his life, Robert wasn't really surprised by this but was disappointed with the service he'd received.

“No one at my current lender was trying to keep our business; it was a goodbye and nice knowing you.”

“I was saying to lenders, here I am, here is our joint income, here is the value of our assets and this is how much we want to borrow. It is a no brainer if you discount my age. 10 years ago, lenders would be falling over themselves to lend the money. I was mildly taken back that there was nobody interested. People need to wake up to the fact that people are working longer, living longer and are doing business for longer.”

Faced with potentially not being able to extend their mortgage term, the couple considered moving abroad or downsizing.

“I still have wanderlust but my wife wouldn't have been so keen on moving.”

Fortunately, Cheryl saw an advert in a Saga magazine for the Family Building Society stating that we offer mortgages for people in retirement. Having never heard of the Family Building Society before, Robert decided to do a bit of research.

“The Family Building Society was a new name to me but I did some research and was happy with what came up.”

Pleased with what his research showed, Robert decided to give us a call. Their mortgage advisor made himself familiar with the couples financial situations and their ambitions. It was understood that their priority was to secure a mortgage loan for the next 12 years so they had the flexibility to downsize at a time that suited them. The Society was pleased to be able to offer the couple a five year discounted rate for 12 years.

The Family Building Society doesn't use computers to make decisions about lending. Even if you have been refused a mortgage elsewhere because of your age, or thought you wouldn't qualify for a normal mortgage, there may still be options available to you. Our advisors look at an applicant's ability to afford the mortgage in retirement by individually underwriting each mortgage application.

“I have nothing but praise on the service. Anytime I needed to know anything our advisor made himself available.”

Now able to stay in their home, Robert and Cheryl can continue to enjoy their home until they are ready to downsize.