

Case Study: Debt management for over 55s

Growing concern for older homeowners



The Story

Mr and Mrs Hartley* require a loan of £75,000. The couple were previously faced with unforeseen circumstances in which their house needed immediate repairs and had to take out a secured loan to cover these essential repairs. Repaying this loan however is proving difficult for them and they are facing the very real threat of repossession of their home.

Close to losing everything, the Hartleys contacted a specialist equity release adviser as their only route to keeping their home. The situation was urgent and without an offer by the end of the month, the couple would have been subject to an immediate repossession.

What We Did

Acting promptly on the critical nature of the case, the adviser contacted Pure Retirement, who were able to issue an offer just 5 days after the application. The offer was used to secure the property and it allowed the Hartleys a 42-day grace period for completion to take place.

The Result

There were a few conditions which needed to be satisfied but completion was achieved within 30 working days, and we released the £75,000 the couple urgently needed. Mr and Mrs Hartley were extremely relieved and thanks to the teamwork and efficiency between adviser, lender, and solicitors, they were able to keep their home.

*Client names have been changed to provide anonymity
We cannot give any assurances that applications outside our lending criteria will be approved.