

## Enabling customer wishes for retirement



### The Story

Mrs Barker\* requires a loan amount of £400,000 to enable her to fund a full extension on her property. Her family is growing and while she's able to she'd like to offer more childcare to her multiple grandchildren by offering the family a place to stay. To accommodate the whole family in her home on a regular basis, she needs to increase the available space.

Mrs Barker is in her late 70's and has acquired multiple buy-to-let properties over the years. These can't be used to raise the funds since they are providing Mrs Barker with ongoing retirement income and she also wishes to keep them as part of her children's inheritance. She understands the benefits of equity release and believes it is an ideal option which would allow her to remain in her property, while safeguarding her income and the children's inheritance.

### What We Did

Mrs Barker was very disappointed with her initial property valuation, which was completed by another lender, as it was considerably less than she anticipated.

Our team gave Mrs Barker additional options with regards to a surveyor, and after choosing one recommended by Pure Retirement, her property was surveyed at £2.5 million. Mrs Barker was delighted with the outcome as she viewed this as a more realistic valuation compared to the one she'd received from a different lender.

### The Result

Conventional types of lenders are concerned about lending to customers in their later life and have restrictions in place. At Pure Retirement, we take into consideration the customer's situation and support as much as we can.

This is a great example of lender and adviser working together to get the best possible outcome for the customer. Mrs Barker was very pleased with the final outcome and looks forward to spending time with her family in the newly built extension on her property.

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

**This document is for intermediary use only. No advice is being given or implied. It is crucial that customers seek regulated and independent financial advice in choosing the option which best suits their needs.**