

Why Use Aldermore?

We've made quite a name for ourselves in the specialist mortgage world – and now we're extending our offering to later life mortgages. Our new range features multiple product options, including a product with no ERCs and an opportunity to extend repayments well into the future. So your client can borrow what they need and pay it back at a manageable rate.

And with our understanding that life events can happen, no matter what your client wants from later life, remortgaging could be an easy way to unlock capital and make it happen.

Later Life Lending

55 to 64 –

The bank of Mum and Dad

Is your client looking to release equity to help their children or grandchildren get onto the property ladder?

- 27% of all buyers receive financial help with deposits from friends and family
- 4 million UK adults in this age bracket own their home outright and are sitting on significant assets
- By remortgaging their property and releasing the equity, they can protect their savings for the future

65 to 74 –

Making retirement the time of their life

Whatever your client's plan for retirement, owning bricks and mortar gives them the freedom to do it their way.

- 5.1 million UK adults in this age bracket own their home outright and are sitting on significant assets
- By remortgaging their property and releasing the equity, they can protect their savings and pension for the future
- With terms up to age 99, the monthly repayment can be very manageable

75 and over –

Seeing their hard work pay off

Whether your client plans on leaving savings or bricks and mortar as their legacy, it's nice for them to see their hard work pay off.

- 2.65 million UK adults in this age bracket would like to leave an early inheritance gift
- They may want to gift their grandchildren funds to help with university and wedding costs
- By remortgaging their property and releasing the equity, they can cover the costs of their changing needs in later life

Interest Only –

Staying in the home they love

If your client is worried about their interest only mortgage coming to an end, we can help them make sure they don't leave the home they love.

- Capital repayments falling short of the original amount borrowed
- Don't need to sell the family home
- Remortgage to a capital repayment mortgage and extend the term to age 99
- Affordability can be assessed on stressed interest only basis if all applicants will be over 90 at the end of the term

General

- **Minimum age** 55
- **Maximum age** at the start of the term 85
- **Maximum age** at the end of the term 99
- **Maximum term** 44 years
- **Minimum loan** amount £25,000
- **Maximum loan** amount £400,000
- Up to 75% LTV for **capital repayment**
- Up to 60% LTV for **interest only**
- 2, 3, 5 and 10 year **fix rate options**
- **Term variable** product with no ERCs
- **No restrictions on the number of income** sources in retirement
- **ERCs waived** on death
- **Manual underwriting** undertaken by experts
- **Life Insurance Cover** can be used to assist with affordability
- **Traditional mortgage** not equity release



Aldermore

Your home may be repossessed if you do not keep up repayments on your mortgage.

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