

### Equity Release



WE'RE IN THE SQUARE  
ST AGNES OFFICE



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EQUITY RELEASE is a way of gaining access to otherwise tied up equity (money) from your property. There are two main ways to do this, both are only available to homeowners over the age of 55.

LIFETIME MORTGAGE - As it sounds, a lifetime mortgage is a sum of money given against a charge on a property. Most people who release equity do so through a lifetime mortgage. Some people choose to 'ring-fence' some of their property value to be used for inheritance after they pass away. You may make interest re-payments or choose to let it build up - in which case the amount is repaid after you pass away or when you move into long-term care. Some providers also allow capital to be repaid alongside interest if you choose. Those considering a lifetime mortgage should know that interest can build up.

HOME REVERSION - You sell a part or all of your property to a reversion provider. In return you may continue living in the property, rent free, until you pass away, providing you insure the property and maintain its upkeep. In return you will receive between 20-60% of the property (or the part you sell) market value - this depends on your provider. As with lifetime mortgages, you may ring-fence part of your property for other use such as inheritance.

The percentage you ring-fence does not change and after you pass away the property is sold and the monies distributed according to the shared ownership.

At Thurstan Hoskin we like to take the worry and stress away from you.

We are able to assist with:

- Property Services and Conveyancing
- Wills, Probate, Trusts & Powers of Attorney
- Commercial Property & Leases

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