

MORTGAGE BROKER'S RIO JOURNEY A MATCH MADE IN HEAVEN

A mortgage broker's clients can now look forward to a family wedding after he smoothly helped them secure a Retirement Interest-only (RIO) mortgage with The Nottingham.

Home improvements and a holiday are also on the cards for the couple in their 60s following their £100,000 remortgage with the help of broker Matt Pinchen, who says he was impressed with the society's service throughout the process.

Matt, from View Finance in Derby, takes up the story: "The couple contacted me looking to raise capital for home improvements, a family wedding and holiday. I explained RIO mortgages to them and things moved on from there.

"The gentleman is 68, retired and in receipt of private pension and his wife is employed part-time and has a private a pension too. As well as their home, they have a mortgage-free rental property that they rent to generate a regular income.

"They decided a RIO was right for them and, from my perspective, it was very easy to upload the documents and submit the application. I looked at other lenders but The Nottingham provided the best overall deal and the service was great."

In February The Nottingham showed its commitment to helping more people with home ownership and their finances by adding RIO mortgages - available to people aged 55 or over - to its portfolio.

RIO mortgages give people in later life the option to release funds, giving them more financial planning options or to enhance their retirement lifestyle. They are available for both purchases and remortgaging.

In a recent survey of retirees over 50*, The Nottingham revealed 39% plan to spend their money whilst they are alive as opposed to leaving significant inheritance. 36% holiday three times a year and 39% class retirement as the best time of their lives. For many later life circumstances, RIO mortgages provide an interesting option.

Nikki Warren-Dean, Head of Intermediary Sales for The Nottingham for Intermediaries, explains: "The addition of RIO mortgages to our portfolio adds choice for people in, or heading towards, retirement.

"Our research shows many people want to use their money to enjoy their retirement rather than having large amounts of capital tied up in their property. RIO mortgages can help with that."

"As with all The Nottingham for Intermediaries products, RIO mortgages are provided exclusively via our broker network so we have every confidence they will be supplied with expert advice and support to ensure it's the right fit for the customer."



Mortgage broker Matt Pinchen

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

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