Independent Equity Release Advice from Retirement Solutions

Trustpilot

Proud to be a Member of the Equity Release Council

Hello and welcome to Retirement Solutions, one of the UK's largest independent equity release advice companies

At Retirement Solutions we believe in providing our customers with the best equity release advice possible.

To achieve this we offer to visit our customers in their own home to discuss their personal objectives and answer their questions, encouraging family or friends to be present as well.

We are also proud to offer our customers independent equity release advice. We are not tied to one or a reduced number of lenders when providing equity release advice to our customers.

Independent equity release advice from the whole of the market

We are proud members of the Equity Release Council, and there is more information in this guide around the five product standards set by the Equity Release Council that offer customer protection.

One of these standards is that all new equity release customers can make penalty-free partial repayments.

According to the Equity Release Council Spring 2023 report*, more than 90,000 equity release customers made over 190,000 penalty-free part repayments in the previous year, reducing their loans by a combined £102m and saved £116m in future interest costs.

We are pleased to announce that we are now using Trustpilot as a platform for our customers to leave reviews and comments about their experiences of dealing with Retirement Solutions.

I hope that you find our guide helpful and informative.

Paul Friedrich
Director of Sales & Advice

*https://www.equityreleasecouncil.com/documents/spring-market-report-2023

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How can my property provide for me?

Innovation in equity release plans has increased in recent years. These enhancements aim to provide flexibility for homeowners and continue to evolve to meet customer needs.

The basic eligibility requirements for an equity release product are that you are a **UK homeowner**; you are aged **55 years or over** and your property is valued at **£70,000 or more**.

The most common way to release equity from your property is through a **Lifetime Mortgage**.

Remember, getting independent equity release advice is crucial to ensure that the **lifetime mortgage** recommended for you is the most suitable for your circumstances

The different types of equity release

With a lifetime mortgage you retain full ownership of your home. The interest on the lifetime mortgage can either be paid, added to the loan and rolled up (known as 'compound interest'), or both options can be combined with some interest being paid and some added to the loan. It is also possible to repay some of the capital borrowed, penalty-free.

The loan plus any outstanding interest is repaid by your estate when you have passed away or move into permanent care. In the case of couples, these situations apply to the last person passing away or moving into permanent care.

It is also possible to release equity using a Home Reversion Plan. A Home Reversion Plan is a property transaction where a homeowner sells part or all their property in exchange for a tax-free amount of money. There will be an amendment to the title deeds with the Home Reversion company being added as the owner of the property, and the amount of tax-free money received will usually be at a discounted figure compared to the part of the property sold.

'We used Retirement Solutions equity release to help our family purchase a new car and book a holiday. Our advisor was Nick who was a pleasure to deal with; he explained everything and there was no pressure at all. We went ahead with the equity release. It was very smooth and quicker than we expected. Retirement Solutions was a pleasure to deal with and we highly recommend them.'

Sue and Lewis Craft

More about Lifetime Mortgages

What are my options?

Many homeowners take equity release because they might not have enough savings and need extra money to help with the cost of living. Other homeowners want to enhance their quality of life or help a loved one.

Should you decide to proceed with a Lifetime Mortgage, you have a choice about whether to receive your tax-free funds in a lump sum or in stages via drawdown.

Before we look at Lifetime Mortgages in more detail, it is worth noting that homeowners may have other options available to them when it comes to property finance.

Whilst not an exhaustive list, these may include:

- Using any existing savings and assets
- Taking out a residential mortgage
- Taking out a Retirement Interest Only Mortgage (Often referred to as a 'RIO' mortgage)
- Or possibly looking at a personal loan, or maybe taking in a lodger if income is required.

Should you want to look at a Lifetime Mortgage, you have a choice whether to receive your tax free funds as a lump sum or in stages, referred to as a 'drawdown' facility.

Lifetime Mortgage (Lump sum)

A lifetime mortgage plan allows homeowners to release a tax-free lump sum in the form of a loan from their main residence. The lump sum amount you can borrow depends upon three things:

- **The age of the youngest homeowner being 55 or over**
- **The value of the property being at least £70,000**
- **Your health and lifestyle**

Lifetime Mortgage (Drawdown)

A lifetime mortgage 'drawdown' plan allows a homeowner to release equity in amounts over time. This has become a popular way to release equity. This will start with an initial release, with the lender agreeing a 'drawdown' facility of equity that can be released in the future, as and when the homeowner needs further tax-free cash.

Most lenders offer drawdown options within their lending offering; however, it is important to note that the 'drawdown' facility offered by lenders and therefore the amount available for future release does differ from lender to lender.

The following example shows a married couple taking an initial release of £70,000 along with the amounts available to them for future drawdown.

Example shows an initial release of £70,000

- **Lender A providing a drawdown facility of £9,000**
- **Lender B providing a drawdown facility of £21,000**
- **Lender C providing a drawdown facility of £30,450**
- **Lender D providing a drawdown facility of £51,625**

Therefore, the amount available for future release is not the same from every lender.

For somebody who has a requirement for smaller future releases, lender A could be the most suitable. Conversely, if somebody had a requirement for larger future releases, lender C or D could be the most suitable. An independent equity release adviser with access to the whole equity release market will be able to ensure that if a Lifetime Mortgage Drawdown plan is right, they will receive a recommendation with the correct available amount in their drawdown facility for future use.

Equity Release Council

The Equity Release Council is a voluntary body which aims to ensure that its members are highly professional and act with integrity and transparency in offering high-quality products and services to customers.

For a lifetime mortgage product to meet the Equity Release Council standards, it must meet all of the standards noted below.

1. For lifetime mortgages the rate must be fixed for each release or, if variable, the rate must be capped for the life of the loan.
2. You must have the right to remain in your property for life or until you need to move into long-term care, provided the property remains your main residence and you abide by the terms and conditions of your contract.
3. You have the right to move to another property subject to the new property being acceptable to your product provider as continuing security for your equity release loan.
4. The product must have a "no negative equity guarantee". This means that when your property is sold, and agents' and solicitors' fees have been paid, even if the amount left is not enough to repay the outstanding loan to your provider, neither you nor your estate will be liable to pay any more.
5. All customers taking out new plans which meet the Council's standards must have the right to make penalty-free payments, subject to lending criteria

These standards are aimed at providing consumers with greater protection and ensuring that they are fully informed before making any decisions.

Retirement Solutions is proud to be a member of the Equity Release Council.

Proud to be a Member of the Equity Release Council

Uses of equity release

As you are considering equity release, you may find yourself wondering what you can use equity release for. We've highlighted five examples below:

Paying off mortgage with equity release

Repaying an existing mortgage to free up disposable income or to enable you to retire early could be an option. A Lifetime Mortgage is the most popular type of equity release and allows eligible homeowners to release a cash lump sum which can be used to repay a mortgage.

Unlike a conventional mortgage you are not required to make monthly repayments, although you can opt to make voluntary payments subject to lenders' criteria.

The interest on a lifetime mortgage is rolled up (known as compound interest) and repaid on death or moving into long-term care.

You should be aware that a lifetime mortgage will erode the equity within your property and reduce the amount for inheritance purposes.

'We've taken early retirement, and we don't have any family to leave our money to when we pass away. The advisor gave us all the relevant information and made it easy for us to decide. Tracy Elpass Collins was very informative and very knowledgeable. It has allowed me and my wife to live our dream and purchase the Alpacas we always wanted!!

We chose to proceed because the process wasn't overly pushy, and there were no glossy sales brochures.'

Mr and Mrs Kirby

Home & garden improvements

Is it time to extend, or are you looking to landscape the garden? Why not use tax-free cash for home improvements including upgrading your kitchen and/or your bathroom. If you have equity in your home, you may be able to use it to access those funds to make home improvements.

It's worth noting that the cost of equity released, and interest accumulated, may exceed the increase in property value from making home improvements.

'We were a bit hesitant originally and we needed someone to ensure that it was a fixed rate and repayable. We wanted to know what we were getting into. We were having quite a few things done on the house; mainly maintenance, and updates to the driveway and new windows. When James came back to see us with his recommendations, he had so many companies with the rates involved. It was easy to see and easy to understand. The way they were tabled it was easy to see the difference between them all.'

Mr & Mrs Bint

Holiday of a lifetime

Do you have a travel bucket list, or want the opportunity to visit friends and family in far-off places?

'My association with Retirement Solutions began five years ago when I inherited my mum's house. I was finding it difficult to pay bills and manage a rambling garden. Also, I had just become a grandma and was very eager to meet my grandson who lives in Australia. I saw an advert for equity release on my mobile phone and decided to call and discuss my options. I found the adviser and all staff helpful, and successfully completed the financial agreement. Recently I have retired and found myself needing funds to update my kitchen and travel to Australia for further visits to my family. I also have peace of mind that I can meet bills and other maintenance needed on my home. Again the service I received was second to none. I would recommend Retirement Solutions to all my family and friends. Thank you for all your assistance and sincere desire to help me.'

Mrs Jonkmans

A Lifetime Mortgage is secured against your property. It's important to always consider the alternatives such as using existing assets or income, consider short term lending, such as unsecured loans.

Paying off unsecured debts with equity release

You can use Equity Release to repay unsecured debts, such as credit cards or loans freeing up disposable income. However, it is not right for everyone, and an independent equity release adviser will be able to discuss your needs. Think carefully before securing other debts against your home. If you are thinking of consolidating existing borrowing, you should be aware that you may be extending the terms of the debt and increasing the total amount that you pay.

Helping family, friends, and loved ones

Wouldn't it be nice to have funds to support your loved ones financially? From helping family and grandchildren onto the property ladder to paying for significant life events.

'As our grandchildren approach school age, we wanted to have a place to take them in the holidays to make memories and spend quality time together as a family. We found the perfect seaside property to buy and decided that a lifetime mortgage to release funds tied up in our home would be the best way to fund it.

A quick search on the internet led us to Retirement Solutions and after a couple of phone calls the process was underway. When their advisor visited us, we found them to be very friendly and knowledgeable and they explained in detail what was involved. We were given a thorough understanding of the risks involved and what all the subsequent steps to be taken were. After a few weeks all the paperwork was completed, and we were able to make the purchase with very little fuss. There was never any pressure put upon us and we could have pulled out at any time if we had wanted to.'

Martin and Sharon Bociek

FAQs

Frequently asked questions

We get asked lots of questions about equity release by our customers. We have put together some of the more commonly asked questions along with the answers.

Q Is the money tax-free?

A The equity you release is tax-free.

Q Do I have to take all money in one go?

A This will be dependent upon your circumstances as you have the option to take the money in one initial amount or in smaller amounts over a period of time.

Your independent equity release adviser will provide advice on which option Is best for you, and if a drawdown is suitable, discuss your future requirements for releasing equity to ensure that the size of the drawdown facility is right for you.

Q How much can I borrow?

A The amount available to release does vary from lender to lender, and will also depend upon your age(s), property, and health & lifestyle.

Q Can I guarantee an inheritance to my children?

A Yes. A high number of Lifetime Mortgage plans offer inheritance protection whereby you can set aside a fixed percentage of the value of your property to be passed on to your beneficiaries. The value of your estate will be reduced and therefore the amount passed on via inheritance will be reduced.

Q Can I make ad hoc interest payments?

A Yes you can. In March 2022 the Equity Release Council introduced a fifth standard to help equity release customers manage later life borrowing costs. The fifth standard allows 'The right to make voluntary penalty free partial repayments' with no commitment to having to make any payments. This provides customers the opportunity to choose whether they want to make any payments, and if so, how much, and when and how often.

Typically, the maximum amount that can be paid back each year is around 10% of the original amount released, however some lenders do allow more than 10%.

This gives you the freedom to choose whether you want to make payments or not, and because this is now an embedded standard within all Equity Release Council approved plans, you don't have to make this decision at the time of taking out your plan, as the option will always be available to you.

This option may suit you if you want to reduce the amount of interest added to your loan on a regular basis, or if you receive some money from another source such as an inheritance.

The amount that can be paid back on a voluntary basis without penalty does differ from lender to lender.

Q What are the equity release safeguards?

A There are a series of safeguards in place to provide customers with reassurance and protection. Customers should look for advisers who:

- Are specialists in equity release
- Provide independent equity release advice
- Are members of the Equity Release Council

Q Will my welfare benefits be affected?

A If you are currently receiving welfare benefits or think that you may be entitled to them, it's important to know whether releasing tax free cash from your property with equity release could impact on these.

At Retirement Solutions our advisers have access to up-to-date welfare benefits software and can produce an individual report based on your own circumstances for you. This will show the impact that releasing equity could have on any welfare benefits you receive, and our advisers can then discuss the best way forward with you.

The government also have their own website for welfare benefits, and we have included the link to this below.

www.gov.uk/benefits-calculators

Q Can I re-mortgage an existing equity release plan?

A Yes. Re-mortgaging is possible for homeowners with an existing lifetime mortgage. It's important that this scenario is fully analysed and costed, as it may be better to stay with your existing lender.

Our customer review meetings include an analysis comparing the existing lifetime mortgage plan against those available today, taking into account any additional costs that may be involved.

Q Can I stay in my home?

A Yes. You have the right to stay in your home until you die or go into long-term care.

'My house had been up for sale for some time with no interest. The truth was I never wanted to sell it in the first place. I had spent lots of money on it over the years, the garage was set up as my workshop and it was my home. Paying off the mortgage has made me stress free now. I have extra spare money to spend as I want. It has lifted a weight off my shoulders, left me much more at ease to get on with my life.'

Mr L

Source of data: Retirement Solutions new advice January to March 2022.

Meet our advisers

We have learned that it's not about us, it's about you and understanding your situation. We are able to make a difference to homeowners needing equity release by providing access to a team of independent equity release advisers.

We have a growing team of locally based independent equity release advisers who are dedicated to helping you.

Kelly Loader
Senior Independent Equity Release Adviser

'I have worked in Financial Services for almost 20 years. I was previously providing mortgage advice, but with the equity release market growing I decided to specialise in equity release advice over 8 years ago.

The wonderful thing about being an Equity Release Adviser is that I get to see my customers benefit from my advice. I regularly re-visit my customers to conduct review meetings, and it gives me a high level of satisfaction to go and see the difference releasing equity has made to their lives.

I chose to work for Retirement Solutions because they will only offer independent equity release advice to all their customers. As an adviser this is important to me, as it means that my customers will always get the best plan available for their circumstances'.

Paul Oldrieve
Senior Independent Equity Release Adviser

'I was sat in a client's living room recently and they asked me 'How long have you been doing this?' Thinking back, I've been advising clients since 1983, so that's 40 years.

I love meeting so many lovely and different types of people all with different thoughts and plans.

Allowing clients to fulfil their priorities and needs, talking through their options with them, and providing them with reassurance is something that gives me a great deal of satisfaction. Retirement Solutions is the perfect place for me to deliver independent tailored solutions to my clients'.

'I used Retirement Solutions because I was so impressed by the excellence of their adviser Elaine Cook, and found her information both credible and reliable. So, unusually for me, I did not seek other quotes from rival companies. I enjoyed both adviser appointments because Elaine has a naturally charming and friendly personality, and I trusted her expertise.'

Mr R Scott

You can rest assured that you have a committed and professional team behind you to see you all the way through.

Independent equity release

It's vital that you speak about equity release and lifetime mortgages with an independent adviser who can recommend a product from the whole market.

Tracy Elspass-Collins
Senior Independent Equity Release Adviser

'You have changed the way we will live in our retirement years, thank you'.

That phrase, which I have had the pleasure of hearing from my clients so many times, is what motivates me as an Adviser.

We, at Retirement Solutions are a whole team of individuals all striving to meet our clients' needs and support you through the years. We are committed to face to face advice and building trusting relationships with our clients.

On a personal level, after advising in most areas of financial needs over the last 25 years, advising on Equity Release is the most fulfilling for me as within a short space of time, I can see how releasing some equity, whilst also protecting an inheritance for family if needed, can transform people's lives. Reassurance, building trusted relationships and delivering the most appropriate plan for each differing client need, then reviewing regularly, is the most fulfilling work I will ever do'.

Tony Palmer
Senior Independent Equity Release Adviser

'I have worked in many different areas of Financial services over the years, from advising multi-national corporations on investment strategies through to individuals and their personal finances, I can honestly say this is the role that gives me the most job satisfaction.

I never know who I will meet or what their circumstances could be and that can sometimes present some interesting challenges. It is a big responsibility and therefore important for me to be able to offer impartial, whole of market advice. Whether it be helping customers clear their mortgage or enabling them to fulfil their dreams of a once in a lifetime holiday it has the power to change people's lives for the better'.

Paul Stanford

'I started my first financial services role in 1997, over the years I have gained a wealth of knowledge and expertise in a variety of financial products including Pensions, investments, and Mortgages. I was then drawn to the equity release sector by the unique challenges and opportunities it presented. I have always been committed to providing the highest levels of customer service and support.

Before I became an equity release adviser, I worked in the financial services sector in a variety of roles where I gained a solid foundation in the industry and developed my skill and knowledge in a range of financial products and services.

I obtained my ER qualification in 2007 as I was drawn to the equity release market by a desire to help people achieve their financial goals and improve their quality of life, working previously in the mortgage industry, I saw first-hand the struggles that many people face in retirement, particularly when it comes to accessing the equity in their homes. Recognizing the need for accessible and flexible financial solutions, I decided to focus my career in the equity release sector.

Having worked in the equity release sector for a while, I have witnessed the evolution of this dynamic and constantly evolving market. Previously it was a niche product that was not well understood, there was a handful of providers offering limited options, with many people sceptical of the idea and concerned over potential risks.

However, over the years, I have seen the market grow and mature. Today there are many more providers offering a wide range of products designed to meet the unique needs of each customer. The market has become competitive, with providers competing on price, product features and customer service.

General awareness and acceptance and demand by the public has increased and equity release is now a popular option for those wanting to access the wealth tied up in their home without having to sell or downsize.

Over the years I have helped countless clients navigate the equity release process, providing expert advice and guidance every step of the way. I believe that everyone deserves an opportunity to enjoy a comfortable and secure retirement and am committed to helping my clients achieve their goals.

In my spare time, I like to go jogging with my pet Doberman 'Bella' and spend time with my family visiting heritage and national trust sites.'

Tony Morgan

'I have been working in the financial services arena for the past 30 years and specialising in equity release since 2007. I am originally from Hereford where I lived for 27 years. I then moved to Scotland to work in financial services before moving to Bournemouth 20 years ago.

Before working in the equity release sector, I worked as a mortgage broker and independent financial adviser. I could see how equity release products were developing and wanted to be able to offer a service to clients that could improve and enhance their retirement.

Over the years, I've seen a lot more providers offering a far greater choice of plans. That is why I think it is important to be able to offer advice from the whole of the equity release market, so my clients know that are getting the best scheme available to provide for their financial needs.

One of the most rewarding parts of my job is seeing how equity release can change people's lives. I have seen many clients who are just existing in retirement but by taking out equity release they are able to enjoy the retirement that they deserve.

In my spare time, I enjoy socialising with family and friends as well as playing golf.'

Spray foam and equity release, is it a problem?

The short answer is yes.

Spray Foam can be used to insulate lofts and is sprayed directly onto the inside of the roof. At a time of rising energy costs, this may sound like an ideal solution to reduce energy bills, however the foam itself can cause long term problems to the roof structure.

The concerns for Spray Foam include:

- That damage to roof timbers may be caused and/or worsened by enclosing the timbers in foam, holding any moisture that may come through the roof covering, with a lack of ventilation potentially accelerating any decay.
- That a lack of ventilation of the roof void may lead to condensation, potentially leading to timber decay. The spray foam may weaken the loft timbers over time, and for these reasons equity release (lifetime mortgage) lenders will not allow an equity release application to proceed on a property that has spray foam installed.

If you already have spray foam installed, it is possible to have it removed. A satisfactory survey would then need to be carried out before releasing equity could be arranged.

So if you are thinking of releasing tax free cash from your property with equity release, and also thinking about having spray foam installed, our advice is clear that you should not proceed with the spray foam installation.

Wills and Lasting Powers of Attorney

Releasing equity from your property is an important decision. It's not just for the 'now' but also about planning for the future, and ideally, you should involve your family and beneficiaries in your decision making.

As equity release is a long term financial decision, it's important to know that should your circumstances change over time, you will still be able to review your equity release plan. This could involve releasing more money, it may involve re-mortgaging your plan to one with lower costs or different features, or even possibly moving.

None of us know what the future holds for us, but things rarely stay the same. In order to protect our customers and their future decision making, we strongly advise our customers to ensure that they have their Lasting Powers of Attorney documents set up when releasing equity.

At Retirement Solutions we have our own Estate Planning service and we provide our customers with advice on their Wills & Lasting Power of Attorney documents, ensuring that their future decision making has been protected.

What is a Lasting Power of Attorney?

Using an LPA, you can appoint the people you trust most to make decisions on your behalf, should you no longer wish to do so or if you become unable to make the decisions yourself. Without an LPA your loved ones will find it very difficult to manage your affairs for you as they do not have legal authority to do so.

There are two different types of LPAs, covering different areas of your life:

- **Property and Financial Affairs**

  This allows you to nominate those you choose to act on your behalf to make decisions about your finances and property. They can organise paying your bills, managing your bank account(s) and pensions, and selling your home on your behalf if necessary.

- **Health and Welfare**

  Using this type of LPA your attorneys can make decisions about your health and welfare, which may include deciding where you live and agreeing your medical treatment. This type of LPA is only used if you are unable to make decisions for yourself.

Why do I need a Will?

Firstly, a Will lets you set out how you want your estate to be divided so you can ensure your loved ones inherit what you want them to. You may also want to list specific instructions in your Will such as leaving some of your inheritance to a favorite charity or making funeral arrangements.

A Will also helps to make a difficult and emotional time that bit easier for your family. Having a Will avoids lengthy and costly delays in distributing your estate. It can also prevent family disruptions, as your wishes are set out clearly.

What happens if I don't have a Will?

Without a Will, your estate will be distributed in accordance with the laws of intestacy. These laws govern what happens to your estate and they follow strict rules. If you don't have a Will, your loved ones may not inherit as much as you want them to, or they may not inherit anything at all.

Having a Will removes any doubt over who will inherit what, helping you to know for certain that your loved ones will be looked after.

The Society of Will Writers

Lasting Powers of Attorney

'All I know is that I have a lasting power of attorney now. I wish my mother had had it'

Lasting Powers of Attorney (LPA) allow people to choose someone they trust to make decisions on their behalf if something happens and they are unable to make decisions themselves.

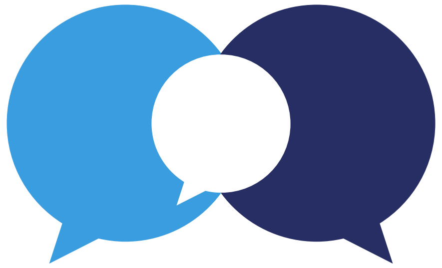
1%

LPAs are as important as having a Will for ensuring your wishes are followed. But, while an estimated 40% of the adult UK population has a Will, less than 1% has an LPA.[1]

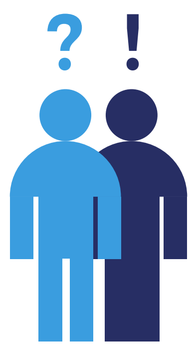
40%

of people who say they are not interested in LPA don't think they'll lose capacity, don't care, or don't want to tempt fate.[2]

When surveyed 45% of people aged 45 and over knew nothing about LPA.



Over 60% of potential LPA customers shared these misconceptions: 'the next of kin always gets the final say. If the patient is unable to make decisions for themselves' and 'if a couple has a joint bank account and their home in joint names, the others can legally make decisions for them'.[2]



No LPA? The Court of Protection may need to appoint someone to take decisions if mental capacity is lost.

One in 14 people aged over 65 has dementia.[3]

53%

of people who know someone with an LPA are interested in setting one up for themselves in the future.[2]

LPAs are not only for the aging population. Every 90 seconds someone is admitted to hospital in the UK with an acquired brain injury.[4]

3 reasons to take action

- **You choose the person or people in charge of making decisions which affect you**
- **You make things easier for your relatives should anything happen to you**
- **Decisions are more likely to be made in your best interests**

[1] Office of the Public Guardian. [2] Ipsos MORI. [3] Alzheimer's Society. [4] Headway.

Can equity release be a target for fraudsters?

On this topic we take our guidance from the Equity Release Council, and they state:

As with any matter involving large sums of money there is a potential risk of fraud. with equity release, it is not so much lenders as borrowers who may be at risk — and this means that advisers and providers may need to ask different sorts of questions in order to protect their customers and their investment.

Fraudulent activity can take many forms, here are some examples which you as a consumer should be mindful of:

Coercion

An unscrupulous person — who, sadly, may be a trusted friend or even a family member — may see an opportunity to get some money for themselves by persuading someone with an equity release plan to release funds and give the money to them.

Fraudulent application

May be made by someone close to a customer — a friend, family member or possibly even a carer — by forging application papers and signatures.

‘Romance’ scams

Where the customer is contacted by someone who appears very attractive to them — both physically and in terms of their compatibility. The fraudsters will send photos and clever messages and will quickly develop a relationship with their victims, in many cases promising companionship and love. They will then play on their victim’s belief in their existence and generosity — and start asking for money. In most cases — they don‘t exist at all.

Investment scams

Where the fraudsters target people who they know own their own properties and may therefore be persuaded to borrow money from any source including an equity release plan — and then ‘invest’ the cash released in an investment ‘plan’ proposed by the fraudster, who will promise excellent returns on the investment. Needless to say, the fraudster generally disappears with the cash, never to be seen again. The general rule with this type of scam is that if it sounds too good to be true — it most certainly is. The Equity Release Council rules specifically require equity release advisers to explain to customers that it is inadvisable that the funds released are reinvested in any medium or long-term investments.

As members of the Equity Release Council, we work hard to reduce the risk that a customer may be targeted fraudulently. Our advisers understand our customers’ needs, objectives and future plans when advising them on a suitable equity release product — and if they think something doesn‘t stack up — and that the customer may be at risk — we will ask more questions.

The Equity Release Council also require all customers to be given independent legal advice when entering into their equity release contract. A solicitor will meet our customers face-to-face — and verify that our customer understands what they are being asked to sign up to and that there are no obvious signs of them being put under pressure by someone else.

Proud to be a Member of the
Equity Release Council

Why should I speak to Retirement Solutions?

We are a customer focussed team of specialist equity release representatives, providing high standards of advice for customers about how equity release may help.

Member of the Equity Release Council

We are proud to be a member of the Equity Release Council, and for your protection we will only recommend Equity Release plans approved by the Equity Release Council.

Team of equity release specialists

Our specialist team of advisers has been selected because of their training, experience, and commitment to high levels of customer service. If equity release is right for you, our team provide a written customised recommendation based on your circumstances. Of course, if equity release is not the right way forward for you, we will tell you.

The focus is on you

When it comes to equity release, we provide independent advice and nothing else. You can benefit from a no obligation appointment at your home. Our experience tells us that collaborating with our customers through a series of meetings enables us to understand what is important to you.

‘Whole of market’ advice

We are not tied to any one equity release provider. This means that our advisers can find the most suitable plans available in the equity release market.

We represent independent advice in the equity release sector and aim to promote high standards of conduct and practice in the provision of equity release advice.

‘Retirement Solutions allocated me an adviser and arranged a convenient appointment straight away. Once I met the adviser, Steve Korniotis, we got on really well and I was happy to proceed with him. I didn’t meet any other advisers as I didn’t feel the need to do so.’

Mr Warnes

retirementsolutions.co.uk

Call Freephone **0800 043 0725**

Retirement Solutions, Metropolitan House, Station Road, Cheadle Hulme, Cheshire, SK8 7AZ

Think carefully before securing any borrowing against your home. Equity Release may involve a home reversion plan or lifetime mortgage. A lifetime mortgage is secured against your property and may reduce the value of your estate and impact long-term care.

To understand the features and risks ask for a personalised illustration. Any money released, plus accrued interest has to be repaid on death, or moving into long term care. Equity Release will affect potential inheritance and potentially your entitlement to means-tested benefits both now and in the future.

We provide initial advice for free and without obligation. Only if your case completes would our advice fee of £1899.00 be payable. Other Lender and Solicitor fees may apply.