

# We are Create Finance.

## Do you have an Interest-Only Mortgage that you are struggling to pay back?

Research shows that in the UK there are around 600,000 interest-only mortgages with no repayment plan in place due to mature by 2020, a third of those due for repayment have an expected shortfall of over £50,000. **In order to provide more help and support for customers over 55 with outstanding interest-only mortgages, Create Finance have teamed up with the UK's no.1 equity release specialists, Key Retirement.**

If you are worried about an outstanding interest-only mortgage or debt in retirement and do not want to sell your house in order to repay the debt, there could be a solution for you. According to Key Retirement, homeowners aged 55+ across the UK have an average of £85,247 available to release from their homes to spend as they wish.

Customers have been using this cash to repay existing mortgages, and to pay off credit cards and outstanding loans. Others use this cash for different reasons, including to make home improvements, go on holiday, and even to help family members get onto the property ladder. With a lifetime mortgage, the most popular type of equity release plan, there are typically no monthly repayments as the loan, plus roll-up interest, is repaid when the plan comes to an end.

With the expert help of Key's specialist advisers, you can find out if equity release is right for you. They will discuss the different types of plan available, including a lifetime mortgage, which is secured against your home.

Your adviser will explain how equity release will reduce the value of your estate, and may affect your entitlement to means-tested benefits.

**Unless you decide to go ahead, Key's service is completely free of charge, as their typical advice fee of 1.95% of the amount released would only be payable upon completion of a plan.**

You should always think carefully before securing a loan against your home.

### Want to know more?

Call us on **01332 742 741**

Or email **hello@createfinance.co.uk**

