



At the age of 75, Robert's life changed. Having been happily married for nearly 50 years, his partner, Marie, passed away. Leaving him with a house that felt much too big and a family who seemed too far away.

He decided that it was time to downsize and move closer to his family to spend more time with his children and grandchildren. However, this would mean moving to a more affluent area and even the sale of his house would not cover the £300,000 required to purchase the smaller property he had found, albeit it did give him a decent deposit. So, he went about trying to secure a mortgage of around £100,000.

Looking at the options available to him, Robert had briefly considered choosing

an interest only product, however he was keen to see his debt reduce, leading him to opt for one of our retirement mortgages on a repayment basis.

Robert had retired a few years ago and, between both his state and private pension, he received £32,000 annually. And so our underwriters determined that, with the right length of term, our Later Life Lending products would be suitable.

At Buckinghamshire Building Society, we do not have a maximum age limit for our borrowers, so we would be able to consider a term of up to 40 years, even for those who are retired. Robert's situation did not require the full extent of what we could offer, and so we settled on a term of 25 years instead.

Soon enough, Robert moved within 10 minutes of his children and was able to get the support he needed – whilst being an on-call babysitter every once in a while!

If you'd like to find out more about our Later Life products, or any of the mortgage products we offer here at Buckinghamshire Building Society, contact one of our knowledgeable Key Account Managers. You can find yours here...

www.bucksbs.co.uk/intermediaries/find-your-key-account-manager/

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