

JUST FOR YOU LIFETIME MORTGAGE CLIENT SCENARIOS

MEDICAL UNDERWRITING HELPS CHARLIE STAY IN HIS HOME



CHARLIE WOODS' STORY

- Charlie is 61, single and loves living in his two-bedroom flat in Birmingham. It's valued at £275,000 and there are 300 years remaining on the lease.
- Charlie is a Gas Safe Register registered plumber and his plan was to continue working until age 67. Things changed suddenly for him when he was diagnosed with a cancerous tumour on his leg in 2024. But, thankfully, Charlie thinks that surgery to remove the tumour and chemotherapy has worked. Still, it has made it very hard for Charlie to continue working.
- Being out of work, Charlie is having to use his savings to cover living expenses. He feels financially distressed. He'd like to rent out his spare room to supplement his income, but can't even afford to buy a bed to support that plan. Charlie would be classified as a vulnerable customer.
- Charlie is on a repayment mortgage; his current fixed rate is ending in two months. He's worried about covering his needs until his state pension kicks in. When he started looking at updating his mortgage he realised he wants to use his pension for living costs, not to cover his mortgage repayments.
- He requires a lump sum of £74,810 to repay his remaining mortgage. Ideally, Charlie would like to have a small amount left over to pay off the rest of his car finance of £4,000 and cover decoration costs to update the flat. He'd also like to buy a new bed for the spare room so that he could take in a lodger which would help add to his income. This, plus decorating costs, are estimated at £1,190.

How can the Just For You Lifetime Mortgage help Charlie?

It would provide £74,810 to repay his mortgage, car loan and redecorate following his recent surgery. It would also allow him to purchase the bed for the spare room so that he can take in a lodger.

How can the medically underwritten Just For You Lifetime Mortgage make his deal even better?

Taking Charlie's health and lifestyle into consideration could mean that he can borrow the amount required. His adviser uses the Just Adviser Portal to get a quote and answers the straightforward health and lifestyle questions. The results show that Charlie can borrow £80,000 at an interest rate of 7.69% MER using the J4 plan, compared to £78,100 at a rate of 7.56% MER without medical underwriting.

| | J4 no medical underwriting | J4 with medical underwriting | Effect |
|---------------|----------------------------|------------------------------|--------|
| Interest rate | 7.56% | 7.69% | +0.13% |
| LTV | 28% | 29% | +1% |

The medically underwritten Just For You Lifetime Mortgage enabled Charlie to:

- Obtain the loan he required by answering some health and lifestyle questions.
- Stay in his own home for the foreseeable future.
- Unlock some of the value in his home to repay an existing mortgage and car finance.
- Earn an income from his property by taking in a lodger.

Note:

These indicative figures are correct as at **13 March 2025**.

- Using equity release to repay an existing mortgage or other debt may cost more in the long-term.
- Charlie would need to seek agreement from Just to having a lodger in the property.

All numbers are illustrative only to show how the Just For You Lifetime Mortgage could be used. This is not intended to provide any form of advice or recommendation.

FOR MORE INFORMATION

Call: 0345 302 2287 Email: support@wearejust.co.uk

Or visit: justadviser.com

Lines are open Monday to Friday, 8.30am to 5.30pm

Please note your call may be monitored and recorded and call charges may apply.



FT ADVISER

