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Viewpoint



The importance of protection

Millions of people have insured their pets, but who will pick up the bill if something happens to you?

Buying for the first time?

Getting onto the property ladder may seem like a daunting process, but there is help available.

The value of mortgage advice

Five reasons why our advice can be invaluable when it comes to helping you find the right mortgage.

The importance of protection

Millions of pet owners have purchased insurance in case of an expensive trip to the vet's, but who will pick up the bill if something happens to you?



The next time you're renewing your pet insurance, check your own level of cover too. If you'd like more information on the types of cover available and whether they are suitable for you, please get in touch.

Many pet owners will know the stress and financial burden caused by an expensive vet's bill and have taken out pet insurance to avoid having to make difficult decisions at stressful times. In fact, figures show 3.9 million dogs and cats are covered by pet insurance.

However, it seems we place more value on our pet's wellbeing than our own, with almost 8.5 million people in the UK potentially needing some sort of insurance cover, having none.

Why aren't we insuring ourselves?

One in four breadwinners does not have life insurance in place, risking leaving their families in financial difficulty if they were unable to work – or worse, died. It seems women are in a worse position than men, with 38% protected by some sort of policy, compared to 45% of men.

So what is it that puts us off buying insurance? Perhaps it's the thought of paying out each month but not seeing any benefit from the cover.

Far from being a luxury, protection insurance should be considered essential. If you suffered a serious illness or injury you may lose your income, and this

could lead to you losing your home. Similarly, if you died, would your loved ones be able to maintain their current lifestyle without your income?

If you think it's not going to happen to you, you may be surprised to know:

- half of people in the UK born after 1960 will be diagnosed with some form of cancer during their lifetime
- In 2015/16 8.8 million working days were lost due to musculoskeletal disorders
- there are up to 175,000 heart attacks in the UK each year

Insurance policies can provide funds to help deal with the financial consequences of illness, an accident, unemployment or death. Whether that's to help pay the mortgage, maintain your family's lifestyle, or even help pay for medical treatment or specialist nursing support.



Buying for the first time?

For first time buyers, getting onto the property ladder may seem like a daunting process, but there is help available.



If you want to discuss how we can help you to get on to the property ladder, please get in touch.

With demand outstripping supply in many areas, the average UK house price has been pushed beyond the reach of many of the UK's estimated 335,750 first time buyers. A report from The Land Registry (based on data from November 2016) shows an annual price increase of 6.7%, taking the value of the average UK property to £217,928.

When you consider that first-time buyers would typically put down around 20% against their first home, it's no wonder that finding a sufficient deposit is becoming increasingly difficult – especially for those currently renting. In fact, one of the major lenders reported the average first-time deposit has more than doubled since 2007 to more than £32,000.

If you're struggling to save a large deposit you may be able to find a mortgage rate of 90% or 95% – provided you can meet the lender's affordability criteria.

The bank of mum and dad

Meanwhile research by the Social Mobility Commission has found an increasing proportion are turning to their parents for help buying their first home. In fact, over a third of first-time buyers in England (34%) are relying on the bank of mum and dad, compared to one in five in 2010.

The 'bank of mum and dad' has been a useful financial foot-up for many, but what about parents who want to help their kids but don't have savings?

Government help

Although the Help to Buy: mortgage guarantee scheme ended in December 2016 the Help to Buy: Equity Loan is still available. The Government lends you up to 20% of the cost of your newly-built home, so you'll only need a 5% cash deposit and a 75% mortgage to make up the rest. Equity loans are available to first time buyers as well as homeowners looking to move. The home you want to buy must be newly built with a maximum price tag of £600,000.

Other initiatives to help first-time buyers include The Help to Buy: ISA which helps you boost your savings by 25%. For every £200 you save you receive a government bonus of £50. The maximum government bonus you can receive is £3,000.

Sound mortgage advice can take the complexities out of the home-buying process and maximise your chances of getting an affordable mortgage.

Your home may be repossessed if you do not keep up repayments on your mortgage.



At a glance:



335,750
first time buyers
in the UK



£217,928
average value
of a UK property



x2
first-time buyer deposits
doubled since 2007



34%
of first time buyers
rely on parents

The value of mortgage advice

With so many mortgage lenders offering their products on the high street and online, it can be tempting to cut out the middleman and 'go direct'.

When you're making such a huge financial commitment, the guidance you can get from a qualified mortgage adviser can be invaluable.

Here are five reasons we can make a difference:

1. We know what a good deal looks like

It's easy to underestimate the costs involved when buying a property or remortgaging. An attractive rate may appear good value, but this could change once you factor in things like fees and loan conditions.

We will compare a wide range of lenders and thousands of mortgages on your behalf looking beyond the headline rate so that you understand how the length and type of loan will affect how much you pay over the longer term. We'll highlight any additional costs you should be aware of (like administration fees, booking fees and valuation costs).

2. We know the market

If your mortgage needs or circumstances are 'out of the ordinary', you may find it more difficult to find a mortgage. We have knowledge of lenders' criteria and can save you time and hassle as you search for a suitable lender.

3. We can do the hard work for you

Selecting the right mortgage is just the start. We will work with you to complete the necessary paperwork, liaise with solicitors, valuers and surveyors on your behalf, and help make the process as smooth as possible.

4. We are professionally qualified

Unlike many branch and telephone-based mortgage sellers in banks and building societies, we are able to advise you on a broad range of lenders and products. This means you benefit from genuine choice coupled with quality advice.

5. We look beyond the mortgage

We consider the bigger picture when it comes to advising you on your mortgage. For example, we can help you safeguard your home by recommending products that can financially protect you and your family, should the unexpected happen. We can also recommend providers that can help with other elements of the home-buying process, including solicitors, surveyors and insurance providers.

And, if you want us to, we can stay in touch with you to make sure your mortgage and protection arrangements remain appropriate for your needs.

Conveyancing and surveying are not regulated by the Financial Conduct Authority.



Whether you're looking for a mortgage on your first home or dream home, we can help.

Your home may be repossessed if you do not keep up repayments on your mortgage.



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