



Pack up your troubles

Moving home can be a stressful experience, especially if it's your first sale or purchase. But, by following a few simple tips, you can help your move go smoothly.

Seek mortgage advice

Try and get a mortgage offer in place before you start the buying process. It can be tempting to cut out the middleman and 'go direct' when choosing a deal, but the guidance you get from a qualified mortgage adviser, like us, can be invaluable. We'll compare a wide range of lenders and thousands of deals to find a deal that fits your needs perfectly. (We'll also do most of the legwork for you, so you can focus on other things).

Choose a reliable estate agent

If, like most sellers, you choose to use an estate agent to market your property, make sure you choose one you trust, and who knows the local market. It's easy to be tempted by a lower agency fee or higher suggested asking price – but make sure these won't come at the cost of fewer viewings or poor service. A comparison site like www.estateagent4me.co.uk can help you come up with a shortlist of agents in your area.

Find a good solicitor

As with estate agents, choosing a reliable solicitor can help remove unnecessary stress from the buying and selling process. You don't need to use a local firm, but it could mean you don't have to rely on postal delays when it comes to signing or verifying important documents. Seek recommendations from friends and family where possible, and make sure it's easy to get hold of your solicitor (or case team).

Pack to a plan

Start packing up non-essential items early on. Label boxes on the top and the side with details of what's inside and where they need to go, and keep screws and bolts from deconstructed furniture attached to the relevant pieces. Create an 'essentials' box for items you'll need on moving day (including things like a kettle, mugs, light bulbs etc.) If you are hiring a removal company to help you move, check they are a member of the British Association of Removers.

Small but important details

Make sure you find out those small but important details about your new property before you move in. Ask the previous owner, their solicitor or the estate agent things like where the stopcock and utility meters are, what day the bins are collected, details of any alarm codes and who supplies the utilities. If the sellers leave any appliances, ask for the instructions and details of warranties.

Review your insurance

While putting buildings insurance in place is normally a condition of your mortgage, it can be easy to overlook other types of insurance that will help you pay your mortgage should you become ill or unable to work. We can help you identify the risks you face and, where appropriate, put policies in place to financially protect you and your family.

If you're planning on moving home, please talk to us about your mortgage and insurance needs.

YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE.

For arranging a mortgage a fee of £145 in relation to a property purchase and/or £95 in relation to a property re-mortgages is payable on application



Are you considering remortgaging?

With continuing uncertainty over the future of interest rates, you may be considering remortgaging to a lower rate of interest to save money.

But before you're tempted to a new lender offering an attractive introductory rate, it's worth considering the bigger picture.

Should I stay or should I go?

Moving to a new deal could save you money. However, if you change your mortgage before the end of your current deal, you may have to pay an early repayment charge. It's also worth factoring in legal, valuation and administration costs that may be associated with signing up to a new mortgage deal.

In some circumstances, you may find that over the long term, the costs of switching outweigh the costs of taking on what looks like a better deal.

Tougher lending rules

As part of the Mortgage Market Review (MMR) in April 2014, the Financial Conduct Authority introduced new rules around mortgage lending. For instance, the lender must now take greater steps to ensure you can afford your mortgage not only now, but in the future if interest rates were to rise.

That means if you took out your current mortgage a few years ago, you may be asked for more information this time around. This may include details of how much you typically spend on things like travel, clothing, entertainment and childcare.

Changing the type of deal

When looking at new deals, you may want to consider a different type of mortgage arrangement to your current deal.

For instance, you may decide that you would benefit from the option of payment holidays, or a more flexible repayment arrangement. If you have significant savings, you may want to switch to an offset or current account mortgage, where you use your savings to reduce the proportion of your loan on which you pay interest.

Updating your protection

When changing your mortgage, remember to review your protection arrangements as part of the process. This could protect you financially if you become unable to meet your monthly repayments, should the unexpected happen.

Reviewing your protection needs is all the more important if you don't have cover in place already, or if your circumstances have changed since you last reviewed your cover.

With so many areas to consider, it makes sense to seek professional mortgage advice. We can help you weigh up the financial benefits of remortgaging, choose the most appropriate deal, handle your mortgage application from start to finish, and ensure your loan is properly protected.

If you'd like help choosing the right mortgage, please get in touch.

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Why your pet may be better insured than you

If you have a pet, you'll know how expensive vet bills can be.

And, like 6.6 million other pet owners in the UK, you may have bought an insurance policy to prevent Fido's latest mishap, or Mr Tibbs' unexpected op, causing you serious financial hardship in the future.

But surprisingly, it seems many of us don't apply the same care and consideration to ourselves.

It's estimated that around 7 million people lack insurance that would help their loved ones avoid financial hardship in the event of their own unexpected death.

How life insurance can make a difference

Managing unexpected vet's bills without appropriate insurance can be a real struggle, but it's nothing compared to the risks that under-insured homeowners – and their families – might face. The following real-life examples illustrate how dying without life insurance can have a catastrophic effect on those left behind.



Example:
Mrs Brown

Mr Smith and Mrs Brown were business partners who jointly owned a Buy to Let property. They had purchased it with a £70,000 Buy to Let mortgage.

Mr Smith was diagnosed with cancer and died shortly afterwards. **He had no life cover.** Solicitors arranged the estate, transferring the property to Mrs Brown and arranging for Mr Smith's widow to receive half of the rent from the property.

The solicitors informed the mortgage lender of the transfer of property. The mortgage lenders said the death of Mr Smith represented a 'Material Change' to the mortgage contract and as a result demanded the full loan amount be paid immediately.

Mrs Brown had to remortgage the property to pay off the £70,000 mortgage. She also had to cover additional administrative and legal costs.



Example:
Mr and Mrs Jones

Mr and Mrs Jones were married, and living together, with a residential mortgage. The property was solely in Mr Jones' name.

Mr Jones was killed in an accident. Although **he had no life cover**, he had **left a detailed Will**. His two children from a previous marriage disputed the Will, meaning the estate was left unsettled for several years. The mortgage lender became aware there was no life cover in place and therefore no immediate way to pay off the mortgage. They then started proceedings to repossess the property.

Mrs Jones was forced to remortgage in order to pay the lender. She also had to cover additional administrative and legal costs and stamp duty.



Have you insured what matters most?

If the unexpected happens, the right insurance can make all the difference. Appropriate protection, such as life or critical illness cover (written in trust) can help you, your business partners or your loved ones avoid financial difficulty at an already traumatic time.

If you are among the 7 million UK homeowners that don't have any life insurance in place, or simply want to review your existing cover, please talk to us.

Value of a parent

Juggling a career and a family can be hard work, but have you ever thought about the value of the unpaid work you do? On average you'd have to find £29,535 to cover the cost of the duties performed by a mum and £21,601 for a dad.

Day-to-day costs

From birth to the age of 18, the total day-to-day cost of raising a child (in unpaid terms) is estimated at £184,392. This equates to £197 every week. Many parents underestimate this figure, assuming the cost is around £128 a week.

Most parents spend their time caring for their children. Mums typically contribute 28 hours, per week and dads 19 hours per week. If you had to pay for professional childcare to cover these 47 hours per week, it would cost around £417.

Don't forget grandparents

Sixty-five per cent of working parents say they can only afford to work due to flexible childcare offered by grandparents, who contribute, on average, eight hours a week. But only 36% of full and 9% part-time working parents pay for this help. Paying a childminder for the same amount of time would cost, on average, £71 per week.

Could you afford to replace this 'free' care?

If accident or illness meant you could no longer provide or rely on this vital childcare resource, have you considered who would fill the gap?

Do you know if you could cope financially if you had to pay for extra childcare or help with domestic chores?

The answer can be simple. A simple family protection insurance policy can help ensure you aren't financially disadvantaged should your family childcare arrangements change unexpectedly.

Region	Value of a Parent	Value of a Mum	Value of a Dad
East Anglia	£25,344	£26,423	£21,949
East Midlands	£25,265	£27,427	£20,708
London	£26,090	£29,894	£20,580
North	£25,864	£28,908	£20,802
Northern Ireland	£33,222	£39,197	£21,680
North West	£26,503	£28,909	£23,290
Scotland	£26,941	£29,628	£22,847
South East	£25,731	£29,106	£20,794
South West	£25,970	£28,990	£20,770
Wales	£30,367	£33,370	£17,577
Yorkshire and Humberside	£26,053	£28,944	£20,273

Regional variations in the value of a parent

Get in contact to find out how you can protect your unpaid contribution to your family.



Call us on 0330 223 1113

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