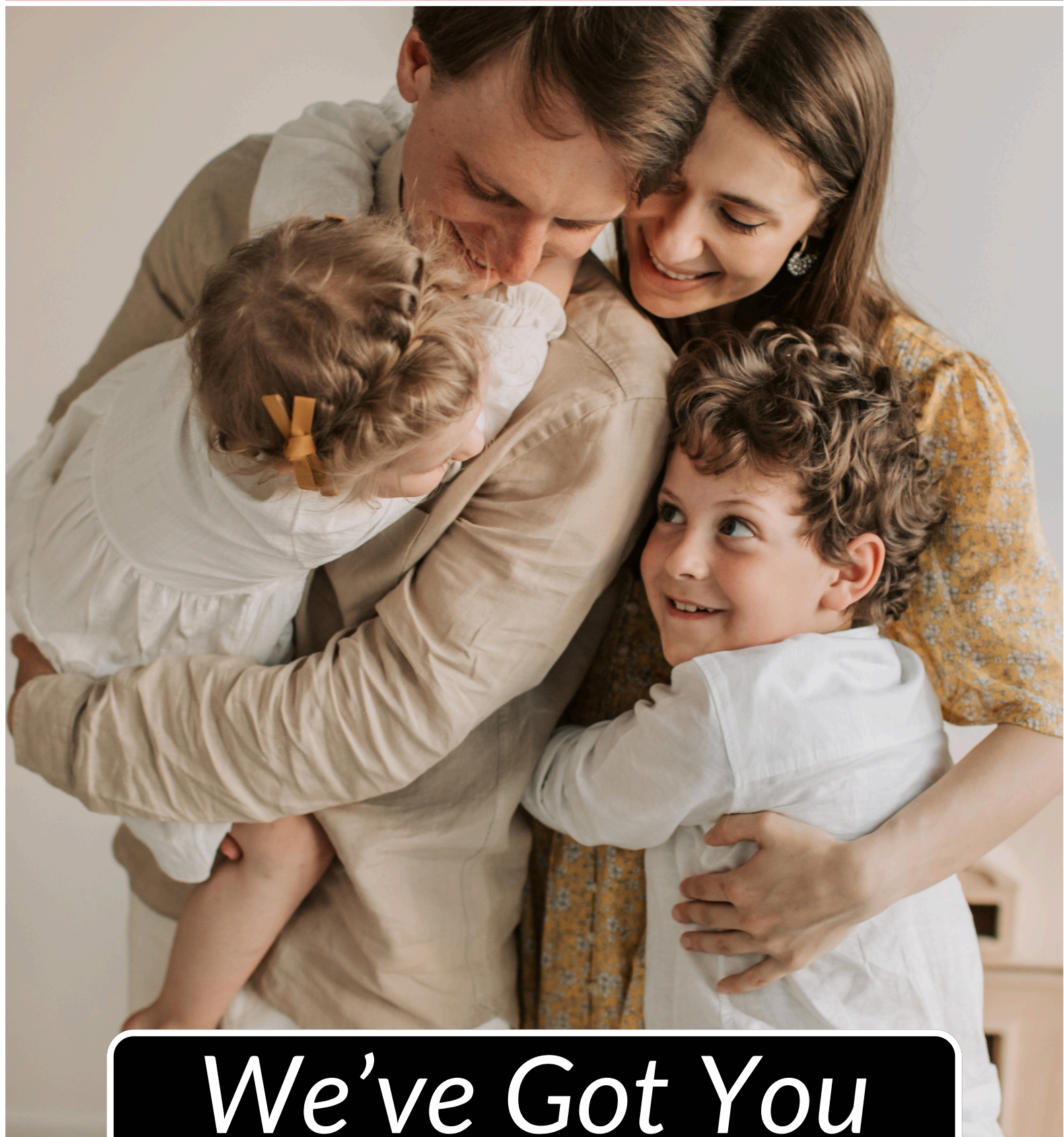


MERRIGAN

REIS



*We've Got You
Covered!*

Have you got the cover you need?

A mortgage is, for most people, the single largest financial commitment they will ever make, so you can be forgiven for any nervousness you may feel in this regard.

We are keen to ensure that you are fully aware of the risks involved with purchasing or remortgaging a home; that is why we have compiled this document to explain the key parts of your financial planning upon which, a mortgage could impact and against which, you should protect.

Where we can't advise on the product ourselves, we'll refer you to a specialist.



Personal Protection

Suffering a serious or critical illness is something we genuinely hope doesn't happen to anyone, but what if, for example, you were the one in every two people who is diagnosed with cancer?

How would you afford respite care and treatment?

What if you wanted the best treatment money could buy – where would you turn to pay for it?

Personal protection can help you to get the right treatment and provide a comfortable period of recovery.



Private Medical Insurance

Private medical insurance is a type of health insurance that provides coverage for medical expenses not covered by the National Health Service (NHS).

Private medical insurance can provide access to a range of treatments and services that are not available on the NHS, such as private hospital care, specialist consultations, and diagnostic tests.

Private medical insurance can help reduce NHS waiting times and offers greater flexibility regarding your healthcare needs.



Will

The importance of having a Will in place cannot be overstated.

It covers important information like who will care for your loved ones (where appropriate).

When buying and protecting a home, it is important that your future plans in the event of your death are recorded.



Lasting Power of Attorney

Although we hope it will never happen, there can be circumstances, regardless of your age and ability, which result in you being unable to make key decisions for yourself.

These decisions could include matters of healthcare, finances or legal matters.

It is important, therefore, to consider a Lasting Power of Attorney, which will allow someone you trust to act as your representative in the event that you are incapable.



Income Protection

It may seem a little obvious, but a financial commitment of the magnitude of a mortgage is going to impact on your monthly affordability; for that reason we will complete a budget planner and assess your income and affordability. What most people tend to ignore, however, is the impact that a loss of income could have on your ability to afford a mortgage.

Many people have little or no savings to fall back on and an accident, illness or redundancy would leave you unable to meet your mortgage repayments, thus putting your home at risk of repossession.

Even if you could meet your mortgage repayments, you may find it a struggle to afford the monthly expenses.



Did you know?

- You can get £118.75* per week Statutory Sick Pay (SSP) if you're too ill to work. It's paid by your employer for up to 28 weeks. You must be eligible for SSP.
- You cannot get less than the statutory amount. You can get more if your company has a sick pay scheme (or 'occupational scheme') - check your employment contract.
- If you qualify for Support for Mortgage Interest (SMI), you may get help paying the interest on up to £200,000* of your loan or mortgage.
 - o The interest rate used to calculate the amount of SMI you'll get is currently 3.66%*.
 - o You can only get help paying the interest on up to £100,000* if either:
 1. you're getting Pension Credit
 2. you started claiming another qualifying benefit before January 2009 and you were below State Pension age at that time.

Buildings Insurance

Mandatory

If purchasing the 'freehold' to a property, you carry the responsibility for ensuring that it is insured, and why wouldn't you?

No house = No home = Nowhere to live.

Damage to your property could render your property uninhabitable and this could lead to you having to pay a mortgage and rent which can prove costly.



Mortgage Protection

Nobody wakes up in the morning and thinks "I know, I'll get a mortgage." Instead, most of us are drawn in by the promise of a beautiful home for ourselves and our family. What then, would you do if a catastrophic event were to befall your family such as loss of either of the borrowers? Would the surviving borrower be able to maintain the repayments on their own, as well as taking on the additional responsibilities that suddenly come their way? Having the mortgage repaid in one payment certainly would appeal to most joint borrowers or those with families.

Of equal significance is the impact that a critical illness could have on your ability to pay for a mortgage. If you or your partner were to suffer from a heart attack, cancer or a stroke how would you balance paying your mortgage, other financial responsibilities, family responsibilities, work and treatment? It's likely something would have to give.



Contents Insurance

So you have a nice new home, what next?

Many will choose to add a personal touch by filling their property with shiny new things. But what if someone else were to take a liking to these?

Could you afford to replace all of the goods in your home? Do you have sufficient money set aside to replace your lounge carpet if a tin of paint is spilled during the decorating process? Is your tablet, phone and wallet covered when you are away from home?

We work hard to pay for our possessions, so why not cover them against a number of potential risks?



Family Protection



We all love our homes, particularly a new home, but most would say that their family is more important.

Who would take care of your family in the event that you are incapacitated, or worse still if you were no longer around to take care of your loved ones?

Who would pay the bills?

Who would cover your share of the household chores?

How would your loved ones fulfil all of those plans you have made without the means to do so?

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The Merrigan-Reis Partnership LLP is registered in England & Wales no. OC383768.

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Don't keep us a secret

Please pass our details on to anyone who might benefit from our services.