

# Lending into retirement: Buy to let product scenario

*This product scenario is an example of when Precise Mortgages' buy to let mortgage products may provide an option for your customers. They do not reflect actual customers or applications made.*



## Customer profile

Mr May (74) and Mrs May (80) have a buy to let property that provides them with an income in their retirement.



## Current situation

They are keen to extend the term of their current buy to let mortgage but their current lender wants them to redeem their mortgage. They would also like to raise a deposit to secure an additional buy to let property.

Due to their age, Mr and Mrs May have been advised by their broker to apply for a Precise Mortgages' product due to the criteria available.



## The solution

Precise Mortgages accept borrowers with a maximum age of 80 at application for a term of up to 35 years. This will allow Mr and Mrs May to extend the term of their existing buy to let and raise a deposit up to a maximum of 80% LTV for another.

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