

# Release money from your home *and* protect your inheritance

By **Russell Golledge**, a Chartered Financial Adviser with DG Financial Services Ltd

**R**ecently retired couple Jack and Paula, both aged 64, dream of moving closer to their grandchildren. Their home is valued at £327,000 – but they need an extra £102,000 for a smaller home around the corner from their son.

Selling their house, cashing in savings and the 25% tax-free pot from their pensions, will leave them £67,000 short. The solution to their problem lies in equity release, which will allow them to take some money from the value of the new house.

Jack and Paula Russell are naturally concerned that their inheritance will be cut, but there

are financial products available that will protect a percentage of the future value of the home to use as their inheritance – as long as they don't take the full equity release amount available to them.

They weren't eligible for a £67,000 loan and didn't want to cash in their full pension pots, so equity release was ideal for their situation. Jack and Paula are thrilled, knowing they can move, while ring-fencing their inheritance.

Equity release will not be suitable for everyone and may affect your entitlement to state benefits. Jack and Paula's story is just an illustration of what

can be achieved, so please do get in touch for a more personal discussion about your individual circumstances.

Russell Golledge is a director with the family run business DG Financial Services Ltd from Diss, a company started by his father, authorised and regulated by the Financial Conduct Authority.



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