

# Insights into later life lending

## An interview with Ian Hughes, Head of Lifetime Mortgages at Y3S Loans

Later life lending has evolved over recent years, especially with the introduction of our Payment Term Lifetime Mortgage which offers flexibility to clients still in work or planning their long-term financial future. We spoke to Ian Hughes, Head of Lifetime mortgages at Y3S Loans, to discover how he's making a difference to the lives of his clients through equity release.



### **Q. What drew you to equity release and later life lending?**

**A.** It was the time I got to spend with clients and the depth of the conversations we had. Unlike traditional mortgages, where decisions are often transactional and time-pressured, equity release allowed me to build relationships. It wasn't just about getting the deal done quickly—it was about understanding the client's life, their family, and what they truly wanted to achieve. This slower pace gave me the chance to really connect with people, and I found that deeply rewarding. In a way, I stopped being just an adviser and became more like a partner on their journey.

### **Q. It sounds like equity release offers a more personal connection with your clients. Can you share some memorable experiences that highlight this?**

**A.** Absolutely. There are so many stories that stick with me. I had a client who lost his wife, and they had always dreamed of traveling together but never got the chance. After she passed, he decided to buy a motorhome and travel the UK. We managed to arrange his equity release in time for him to make that dream come true. Every time he goes somewhere new, he sends me a photo. I remember when he sent one from Scotland in the winter. I couldn't believe he'd braved the cold, but he was so happy. It's moments like that where you realise how much of a difference you've made in someone's life.

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**Q. How have Payment Term Lifetime Mortgages (PTLM) impacted the types of solutions you can offer your clients?**

**A.** The PTLM product has been a real game-changer. It's different from standard equity release because it allows clients to make interest payments over time, which can be crucial for those who still have income but want to manage their long-term financial planning. In the case of my client helping his daughter with money for a property, the PTLM was the perfect fit because it allowed us to structure a deal based on his income and employment while planning for his transition into retirement. Without it, we wouldn't have been able to bridge the gap between what he needed and what he could borrow through a traditional equity release product.

It's particularly helpful when clients, like business owners or those still working, want to maintain control over their finances, but also have longer-term goals in mind. The flexibility is what makes PTLM stand out, allowing clients to cover the mortgage in stages before they fully retire or transition into traditional equity release later on. It really helps us create more tailored financial solutions.

**Q. It sounds like understanding your clients is key. Do you ever find yourself surprised by their goals or the reasons they pursue equity release?**

**A.** All the time. People often come in with a simple request, but when you dig a little deeper, the reasons behind it can be much more complex. I always ask why—three times, if needed—because it helps me get to the core of what they're really trying to achieve. You might have someone asking for £50,000 to help a family member, but once you ask why, you find out it's part of a bigger picture, like managing an estate or funding a life-long dream. It's amazing to see what drives people, and it's even more fulfilling when you can help them get there.

**Q. Speaking of asking why, it sounds like a bit of detective work sometimes. Do clients often come to you with one plan, only to leave with something completely different?**

**A.** Definitely. A lot of clients come in thinking they know exactly what they want, but once we sit down and really talk it through, the conversation evolves. It's not about selling them something different, but rather about making sure they fully understand their options and the long-term implications. For instance, someone might think they just want to gift money to their children, but once we discuss their own future needs, they may decide to hold back a little for their own security. It's about balance and finding the right fit for their situation.

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**Q. You seem incredibly passionate about what you do. What keeps you motivated after all these years?**

**A.** It's the people, really. The numbers and financial side of it are just one part of the job. What I love is the human side - hearing their stories, seeing the relief on their faces when we find a solution, and knowing I've made a tangible difference. And it's not just about their financial needs. I had a gentleman call me just to chat because he was feeling lonely after his wife passed. Moments like that remind me that it's not just a job, it's about being there for people in their time of need.

**Q. Ian, thank you so much for sharing these stories with us. It's clear you bring so much care and dedication to your work, and it's been wonderful hearing about the difference you've made in your clients' lives.**

**A.** Thank you. It's been a pleasure to share these moments with you.

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A lifetime mortgage is a loan secured against your client's home that is usually repaid when your client dies or moves out of their home into long term care. There may be cheaper ways to borrow money. In the case of PTLM, as a last resort, your client's home may be repossessed if they don't keep up with their payments.

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