

MONTHLY CATCH UP

WITH LIFETIME

2022 has seen a whirlwind of price rises that has hit the finances of the UK population



To try and offset the financial fall-out, the Government, under new Conservative Prime Minister Liz Truss, has brought in a new energy price guarantee. From **October 1st 2022**, the new 'price guarantee' caps the unit cost of electricity and gas at £2,500 (per annum) until April 2023. New Chancellor of the Exchequer Jeremy Hunt has confirmed it will then be reviewed at that date.

Yet how much this guarantee will be worth to you in pounds and pence will depend on how much energy you use and how energy prices change over time. You need to be aware that energy prices have still gone up significantly this month, albeit by less than previously forecast. The government's energy bills support scheme provides a **£400 discount** to every household with a domestic electricity connection.

The support is to be administered by energy suppliers and paid in near-equal monthly instalments of around £66, from October 2022 to March 2023. If you pay by direct debit, your bills will be reduced. Energy payment cards and pre-payment meters will be credited with the discount at the start of each month. However, even with these support plans in place, many people are finding it difficult to make their money spread around sufficiently.

Your relationship with Lifetime, and the financial planning that we provide, will mean that you will always have freedom, security and confidence to make the right choices.

Whether it is pension and investment planning, protection advice or mortgage guidance that you seek, we are passionate about safeguarding your financial interests.



It is key that all investors maintain their discipline where possible and regularly review their situation to ensure that their planning is robust.

Downturns in markets have happened before and will happen again. It is how these challenges are faced and dealt with that will influence the achievement of your own personal goals.



Rupert Smith
Lifetime's Director/Chair of the Lifetime
Investment Committee

The Bank of England continue to raise interest rates, as it tries to bring down the rise in inflation, says Lifetime Mortgage Adviser Scott Kershaw.



“This time the rate has increased from 1.75% to 2.25%, meaning that borrowing costs are at their highest level since 2008.

“If you are on the variable rate or coming to the end of your fixed rate, now would be a good time to look at your mortgage options. Contact me to see if I can help.

“Borrowers are having to reassess their current situation and are asking themselves ‘what can I afford?’

“Affordability is certainly going to be the big mortgage talking point for the rest of 2022 and on into 2023.”

Major mortgage lenders are increasing the cost of home loans and this month the interest rate on a typical two-year fixed rate mortgage breached 6% for the first time in 14 years.

GOOGLE REVIEWS

How to leave a review

1. Go to maps.google.com and log in to your Google account
2. Search for lifetime fm in the search bar
3. On the selected business page, click ‘write a review’
4. When the window pops up, leave a star rating along with a review



We recently used Lifetime as our fixed rate mortgage deal had come to an end and we were looking to switch to a new lender. Our Mortgage Adviser, Scott Kershaw, made the whole process an absolute breeze. Communication was fantastic and he was very flexible when arranging meetings. Everything ran smoothly and I cannot fault a thing. Thank you again!

Chelsea Lowther

NEW PARTNERSHIP ANNOUNCEMENT

Lifetime has always been passionate about helping people. Part of that ethos is giving something back.

So, we are delighted to announce a new charity partnership with Alzheimer’s Research UK.

Sadly, there are now almost one million people living with dementia in the UK. Over half of us know someone affected by the condition, yet there are no treatments available that slow or stop the diseases, most commonly Alzheimer’s, that cause it.

Alzheimer’s Research UK is working to change this by investing in ground-breaking research to bring about life-changing treatments for people living with dementia.



In aid of

