



Deepak's Story

Deepak has an interest-only mortgage on his house, which has come to an end.

Because his investments haven't grown as expected, he is unable to repay the lump sum unless he sells his home.

So he has been ignoring letters from his lender asking him how he plans to repay what he owes.

When Deepak's mortgage expired, which meant he was now in breach of contract, he received a letter from us asking him get in touch to discuss his options.

When Deepak called us, we listened to all the details, including the fact that his teenage son was due to leave home to go to university in a few months.

We spoke to his lender, and after Deepak provided them with evidence of his circumstances, they agreed a short term extension to allow his son to leave home before he sold the house.

Deepak agreed to keep in regular touch with his lender during this time, after which he sold his home, downsized to a smaller property and cleared his debts.

*The name has been changed, but this case study is based on a real life customer experience. Any options we may suggest will be based on your individual circumstances.

If financial worries are affecting your mental health, the following organisations can help:

Mind: www.mind.org.uk

SANE: www.sane.org.uk

The Samaritans: www.samaritans.org



Are you in a similar situation to Deepak, because you have an interest only mortgage and are unable to repay your final balance?

Please call us to talk on
0345 604 0860
www.ascent.co.uk

For free and impartial debt advice, you can contact one of the following organisations:



www.stepchange.org
0800 138 1111



www.payplan.com
0800 280 2816



www.nationaldebtline.org
0800 808 4000



www.moneyadvice.service.org.uk
0800 138 1677

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