Mortgages and Financial Planning

Helping you structure and plan for private school fees

The ever-rising cost of private school fees is something parents can't ignore - according to the Institute for Fiscal Studies in 2023, fees increased by 55 per cent in real terms between 2003 and 2023 with the addition of VAT and changes to business rates pushing fee hikes above inflation in recent years.

Planning how to pay for school fees and other school-related expenses is playing an ever-greater part in financial planning for families, which is where our mortgage advisers and financial planners can help. We recommend a holistic approach, putting you in the strongest possible financial position. We work with parents to help them structure and plan for private school fees, often incorporating this with their mortgage, investments, protection and tax planning.

Our advisers will review any existing investments and tax planning, taking into consideration your attitude to investment risk and your timescales – so that you have realistic targets whether you need money now and/or in the future. This may involve utilising tax-efficient investment options such as stocks and shares ISAs, and/or considering an offset mortgage or remortgaging to release equity to cover fees.

A review of protection policies, including life, critical illness and income protection insurance should also be carried out to ensure there is enough cover in place for a secure financial future for your children. We will talk through all the risks and pitfalls, working to find a realistic solution which suits you and your family.

Our mortgage advisers can assist with the following:

- Remortgaging - switching your mortgage to another product and/or lender and if required, raising additional capital.
- Offset mortgages - linking your savings to your mortgage balance. You only pay interest on the mortgage minus the savings.
- Further advance - borrowing more money from your existing mortgage lender without having to remortgage the whole loan.

To find out more about how we can help you structure and plan for private school fees, please get in touch.

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