Offset case study - retiring

By saving just £100 a month and leaving it in their Offset account, Bob and Jean could pay off their mortgage 5 years and 6 months early.

Bob and Jean would like to retire early and save a small amount each month. Their incomes are modest, so they like the security of an Offset mortgage with an easy access account.



Their savings can make a difference

They'd love to pay off their mortgage early, and even a small amount saved each month could make a big difference.

Property value £200,000





Income £30,500



Savings £1,000 (lump) £100 (monthly)





Bob and Jean have 29 years remaining on their mortgage of £100,000.

A saving of £15,543 in mortgage interest. A reduced term of 5 years and 6 months.^

- ^ Coventry Offset @ 4.70% Fixed to 31.08.30 compared to a non-Offset mortgage and assuming that:
- 'Initial rate' based upon an average of top 10, 50% LTV, remortgage 5 year products, on a true cost basis, in the Intermediary channel only, against a loan size of £100K. Source: Moneyfacts @06/03.
- 'Reversion rate' based upon the average Revert rate of available market. Source: Moneyfacts @06/03.
- 'Current Savings interest rate' based upon the average top 10 non-ISA Instant access savings rates. Source: Moneyfacts @07/03.
- Source: Moneyfacts @ 07/03/2025, Instant Access, via at least two channels, no opening restrictions, based on a £25k AER balance, using the top 10 highest rates available to get an average of 4.33%.
- Monthly deposits continue each month and no withdrawals are made.
- The variable rate on the mortgage doesn't change.
- The variable rate on the comparable non-Offset savings account doesn't change.
- The customer's tax status stays the same throughout the term.



0800 121 7788

Monday to Friday 9am - 5pm



coventryforintermediaries.co.uk

Webchat - Monday to Friday 8am - 6pm





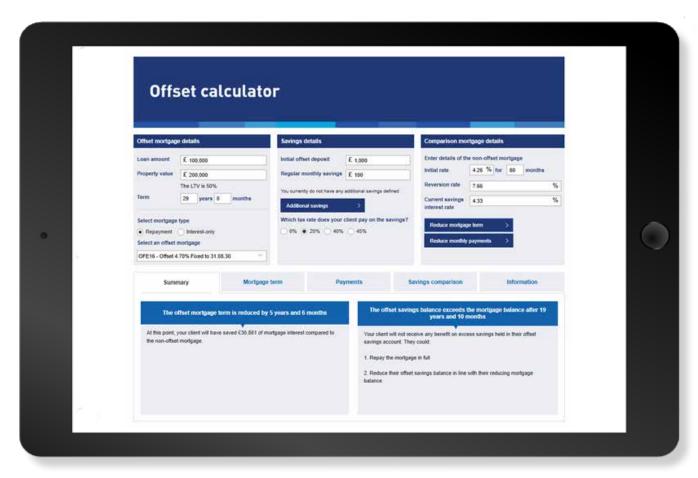


How does our Offset mortgage work?



(with no income tax liability on the savings)

Here's how our Offset calculator looks



Illustrations above are for information purposes only and not advice. Rates are correct as at 07.03.2025 and subject to change at any time. For more information please visit **www.coventrybuildingsociety.co.uk/intermediaries** or speak to your Business Development Manager.