



THE COST OF GOING INTO CARE

LIVE | SAVE | INVEST | PROTECT | RETIRE



CONTINUUM
YOUR FINANCIAL FUTURE MADE REAL

About Continuum

We believe in the personal approach. We prefer to create a solution tailored to your real goals and objectives.

We believe in creating a three-way Partnership between Continuum, the Adviser, and the client, in an environment where each party can only succeed and grow if the other parties also succeed and grow.

When you become a client you embark on a journey with us, a journey where you are the focal point of everything we do.

We know that our clients are all individuals, and all have their own particular circumstances, priorities, goals and needs. So our service begins with getting to know you and understanding your objectives.

We are independent

The recommendations we make and the products we select are based solely on your needs and objectives and what is right for you.

Personal approach

We can create a tailored financial solution that aims to help you reach your personal goals and save money while you do so.

Award-winning financial services

At Continuum we are proud to have been recognised by our clients and industry experts through a wide range of awards.



Proud to be recognised for our business approach to Environmental, Social Responsibility and Governance matters.

Welcome

Medical science has helped ensure that many more of us are living to a ripe old age.

Unfortunately, it has not yet found a way to keep us young while we do it.

We might still be celebrating birthdays in our 90s, but only a proportion of us will be doing so in our own homes. Managing our health and wellbeing as we get older may mean moving into care. While care homes can provide excellent support for older adults, they can also be expensive.

Important information

The information contained in this article is based on the opinion of Continuum and does not constitute financial advice or a recommendation to suitable Protection products or equity release, you should seek independent financial advice before embarking on any course of action.

Equity release will reduce the value of your estate and may affect your entitlement to means tested state benefits. A lifetime mortgage is a loan secured on your property. Home reversion plans and lifetime mortgages are complex products. To understand the features and risks, ask for a personalised illustration.

Sources

Care home fees and costs: How much do you pay? (www.carehome.co.uk)

More people face paying for care as means-test threshold is frozen for 13th year (www.communitycare.co.uk)

What does care cost?

The costs vary, according to the type of care you need. Residential homes have staff that help with everyday tasks such as getting dressed and washing. They will provide meals and, in most cases, your own room. Nursing homes also offer these basics, but in addition provide 24-hour nursing care.

Serious health problems like dementia and chronic obstructive pulmonary disease (COPD) can increase the expense, as a greater level of support is required. Where in the country you live is also important.

Get some help


Getting expert help you find the ways to create the kind of wealth you might need if you go into care.

Call us on **0345 643 0770** or book a free consultation without any obligations at **mycontinuum.co.uk**

Who has to pay?

The cost of care soon mounts up. You will not be entitled to help with the cost of care from your local council if you have savings worth more than £23,250 - this is called the upper capital limit, or UCL. It is set to rise to £100,000 from October 2025, but it still means that your wealth will be rapidly eroded if you are paying for your own care.

There will be no help with the costs if you own your own property if you're moving into a care home either. This could mean problems if you have dependents. Although the council is unlikely to throw your spouse out onto the street, they may be less generous with adult children.

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What can you do?

The simple truth is that you may have to sell your home to pay for a care home, unless your partner carries on living in it.

But there may be alternatives.

Releasing money from your home

Equity release lets you take money that's tied up in your home without selling it. It's available if you're over 55. It might be able to provide the funds you need to pay for care, while your family continue to live at home. But for lifetime mortgages you have to pay interest on the money you take out, which can be expensive. A home reversion plan is also a type of equity release product, however you do not pay any interest, instead, the lender ends up owning a percentage of your home. If you take out an equity release product, in most cases, the home will have to be sold after you die.

Alternatively, you could make a deferred payment arrangement with your local council. A deferred payment scheme can be useful if you have savings less than the upper capital limit of £23,250 (or £100,000 from October 2025) and all your money is tied up in your property. The council pays for your care home and you repay it later when you choose to sell your home, or after your death.

You might also be able to arrange an income to pay your care home fees by renting out your home. But any family you have will have to live elsewhere, and it might be simpler just to sell it.

Providing the funds yourself

It used to be possible to buy long-term care insurance. This would pay out a regular amount to cover the cost of nursing home fees or for at-home care should you need it due to old age or disability. It is no longer commonly sold.

However, if you have sufficient wealth built up, the cost of care need not be a problem for yourself or your loved ones. With a large enough pension and a sufficient reserve of investments you may be able to generate the funds you need for several years of care.

How we can help

if you are thinking about your future, you need to look very carefully at your financial plans now.

At Continuum we can look with you - and help you find the ways to create the kind of wealth you might need if you go into care. The sooner we start working with you, the easier it might be to build up the kind of funds you need.

For a more comfortable long term future, it make sense to call us today.

Bespoke financial planning

Understanding your true current financial position can be the first step in replanning how you will deal with care costs.

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Registered address: As Above. Registered in England and Wales. OC393363

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