

One in 13 couples who divorce over 50 are turning to lifetime mortgages to help them separate

- Property is the priority asset up for discussion at the point of divorce for over 50s (58%)
- Many will buy their partner out using savings (18%), but some are turning to equity release to stay in their homes
- Only 12% will consult financial advice when they divorce

One in 13 couples who divorce after the age of 50 will turn to equity release to settle their finances, new research from Legal & General Home Finance has found¹.

Divorcing couples prioritise property wealth

Four out of five couples who divorce after 50 own property when they separate (87%) and in many cases it is one of their most valuable financial assets. In the UK over 55s hold more than £3.5 trillion in housing wealth².

Property wealth is the most important consideration for most couples - at the point of divorce - more than half of all people who divorce over 50 (58%) will discuss the value of their joint home as they prepare to separate

Dividing the assets

In many cases, one person will buy out their partner using their own savings (18%) or the joint home will be sold and the value divided equally (17%). However, 8% of couples who divorce over 50 will use equity release to help settle their finances while still allowing one party to stay in the home.

Despite the complexity of splitting finances when couples divorce in later-life, only 12% will consult a financial adviser. However, after divorcing 32% said they would be more likely to seek out financial advice in the future.

Craig Brown, CEO, Legal & General Home Finance:

“Most couples aged over 50 will view their property as their most valuable joint asset so when they begin the process of separating their finances, at the point of divorce, it is naturally at the top of the agenda. There are also practical and emotional elements attached to where the couple have been living, which often means one party wants to remain in the family home. In such cases, using a lifetime mortgage to access the equity that has built up can provide a solution that works for everyone involved.

“Splitting up can be challenging and complicated. For many couples the assistance of a qualified financial adviser could be crucial to ensuring all assets are considered and divided fairly but, according to our research, too few look for professional help at the point of divorce.”

¹Opinium Research conducted research between 20th November to 4th December 2023, among a nationally representative panel of 2,750 UK adults who are divorced, 2,000 of which were aged over 50.

²[Office for National Statistics, Household net property wealth by household representative person \(HRP\) age band: Great Britain, April 2016 to March 2020](#)

Notes to editors

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*as at August 2023

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