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Free guide

SELLING YOUR HOME TO PAY FOR CARE FEES



Nice to meet you!

If you're thinking about selling your home to pay for care costs, we hope this guide helps to bring a little clarity and answer some common questions.

In conjunction, we also definitely recommend speaking to your local council that covers your property area, and to any local advice services that you may need.

This may include a financial advisor, Citizens Advice, Age UK, NHS and discussions with family and any care facility you may be considering.

Should you decide to go forward with the sale of your home, we'll be here for you, for your next chapter - ready whenever you are.



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Care for those unable to care for themselves can mean many things, from living in a residential home to adaptations to your own dwelling. We understand that even contemplating selling a beloved home where you may have been happy for decades to fund care bills, either for yourself or someone else, can be a stressful and emotional business, as it can if you're doing the same for elderly parents. This guide aims to help make the process as easy and hassle-free as possible.

First of all, check with your local council to find out exactly what you're entitled to. After all, local authorities have a duty of care to point you towards the available support and services, even if you are self-funding. Equally, adult social services teams provide care needs assessments free of charge. These help you to identify which of the available options may best suit you. And if you already have a carer, you could have a carer's assessment, too.





Assessments help pinpoint how your care needs may have changed over time.

You may be so used to coping that you tend to downplay things. Or you may feel your family is just 'fussing'. But an independent opinion of your care needs can bring clarity and point you in the right direction for accessing support.

You may not have to leave your home.

'Home care' could mean having regular visits from care workers, or even someone moving in to provide support 24/7, either long-term or to give a family member a break. You may also need help as a temporary arrangement in an emergency, or following a hospital stay. Bear in mind, however, that having live-in carers can ultimately cost more than residential care.

There are advantages to moving into a care home. Think of what you'll gain – regular company, with cleaning and cooking all taken care of. People will be around when needed, plus, of course, you get help with personal and nursing care, too.

Financial assessment

Following the care needs assessment, you're likely to be means-tested. Also called a financial assessment, this identifies whether the council can help you with some or all of your care costs, either at home or in a residential setting.

If you can afford to pay for your own care, you'll have a 'light-touch' assessment in which the council will still help you to arrange your care, even if you self-fund. The assessment allows you to learn more about what the council offers. This could be useful if your needs or circumstances change in the future.

In England and Wales, you will need to pay for all your care if your capital is valued above £23,250.

You may get help towards care fees if your capital is below this figure. Your assessment will determine the exact amount you will receive. If you own your home, its value is typically included in your capital. If the property is the main residence of your current partner, however, it is exempt from inclusion in the assessment.

West Sussex County Council, to use a local example, will not take the value of your main or only home into account when they assess how much you need to pay if:

- your partner continues to live there;
- a relative who is aged 60 or over, or is incapacitated continues to live there; or
- a dependent child (who is under 18) who you are responsible for continues to live there.

Can I reduce my assets so they're not part of a financial assessment?

Selling or giving away assets, including property, is called 'deliberate deprivation of assets'. Unlike the situation with inheritance tax, there is no 'seven-year cut-off' rule. This means that assessments can consider your past income and capital, as well as your current situation.

It may seem tempting to give away assets so they aren't included in council calculations. Or you might think it's a good idea to buy large-value gifts, such as art or jewellery, to reduce your capital.

However, the council can include a previous asset in your assessment. This means you'll have to pay fees as if you still had access to it.

The council can also recover the difference between what they paid and what they would have paid from the person who now has the asset.



I know I need to sell my home: where do I start?

Selling your home at most stages of life can be difficult and, sometimes, overwhelming. Try not to make rash decisions when high emotions are blurring things (easier said than done sometimes, of course.)

It can feel tempting to use a 'quick sale' company or one offering low fees. These types of companies have their place but are best kept as a last resort for dire emergencies. Start by looking at your local estate agents who will be able to keep communication open with you and/or your family throughout the selling process and choose agents that have a proven quality of service for the best possible outcome.

Get three different agencies to visit you and explain their marketing processes. If they tell you the property is worth a lot more than you'd expect, be cautious. Some estate agents want to flatter you, just to get your property on their books. If you'd like us to come and visit you or a family member to give you an up-to-date market appraisal of your home, please do get in touch for a conversation about your situation.



If I put my property into a trust, will I avoid care fees?

Despite what many companies claim, this can be a risky strategy. An agreement is drawn up between you (or your power of attorney) and the trust company, where you transfer ownership and management of a property over to them. The promise is normally that the value of the property won't then be used for care fees, and your beneficiaries will still receive their portion. However, the council assessing you may consider this to be a deprivation of assets. Many trust companies aren't even regulated. So, it's a complex and potentially risky solution, and if you want to explore this route, you should consult a solicitor before you do anything else.

How can I make my property more sellable?

To sell your property promptly, for the best possible market price, there are a few simple things you can do. Just putting away ornaments and family photographs can start the process. This also makes a big difference to viewers, since it gives them the freedom to picture their own belongings in those spaces.



I really don't want to sell,
but I know I am going to
have to – what are the
downsides of delay?

This is such a common question.

A lot of people try to put off the
inevitable because they're scared
of facing it. After all, of course it
can be daunting to leave behind
a home full of happy memories.

But what we do hear, time and
time again, from those who have
taken the plunge, is that people
end up wishing they'd done it
sooner.

Moving into a care home, or downsizing, can do wonders
for your wellbeing and that of your family. Both situations
bring with them new opportunities for friendship and
different types of support. Even the act of sorting through
your belongings at home can become a special task.
Things you'd forgotten you'd done or that you owned can
bring a new joy when rediscovered.

Contact us today if you have any questions at all about
selling your home to pay for your future care needs.



Your local district councils

The network of Mansell McTaggart branches cover a wide area of the South East and there are a few local district councils in this area:

- Brighton & Hove City Council
- Chichester Council
- East Sussex County Council
- Mid Sussex
- Reigate & Banstead
- Wealdon
- West Sussex County Council

Many of these share the same or similar advice when it comes to the parameters of assessments, but it's best to check with the local council specific to your property area.

If you cannot pay the full cost of your care – either because your home has not been sold yet or because you do not want to sell your home – you may want to consider a 'deferred payment agreement'. This means that your local council will pay the difference between the amount you can pay and the full cost of your care to the residential home on your behalf as long as you pay a contribution based on an assessment of your available income and savings.

They will ask you to sign a legal document (similar to a mortgage) which means they can place a 'legal charge' against your property. You may also have to pay administrative charges to cover the cost of legal fees, ongoing monitoring, property valuation (if this applies) and land registry fees. Check with your local council to confirm what these administrative charges might be.

When your property has been sold you must pay back the amount owing on the deferred payment. They will charge interest on this amount in line with the national interest rate that local authorities can charge.

Interest will apply from the day you enter into the deferred payment agreement. It will likely be compound interest. This means that they will calculate the interest and add it to the loan every day.

Check if your council can provide some further information on deferred payments to confirm the exact situation that applies to your property, in your postcode.

Other common questions to ask them could be 'Can I pay for more expensive care and accommodation?' and 'Who can contribute towards the cost of more expensive care and accommodation?'

You do not have to sell your property if you do not want to. You may want to get some independent financial advice.



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