

Divorce among those over 50, has been on the rise. Here are some key insights from recent research. When this life-changing event happens at an older age, there is less opportunity to mitigate the impact

Trends and Statistics

- **Increasing Rates:** Divorce rates among those over 50 have quadrupled since 1990. In 2023, 30% of all divorces involved individuals over 50.
- **Societal Shifts:** Factors contributing to this trend include longer lifespans, greater financial independence, and changing societal norms about marriage.

Challenges

- **Financial Strain:** Divorce can lead to significant financial challenges, especially for women, a decline in their standard of living.
- **Emotional Impact:** The emotional toll can be profound, often likened to the experience of losing a spouse to death.
- **Social Adjustments:** Redefining social circles and support systems can be difficult after decades of shared friendships and family ties.

Positive Aspects

- **Personal Growth:** Many individuals report increased happiness, a sense of liberation, and enhanced independence post-divorce.
- **New Opportunities:** Divorce can open doors to new hobbies, careers, and relationships.

Considerations for Over-50s

- **Financial Planning:** Understanding the financial implications, including asset division and retirement planning, is crucial.
- **Emotional Support:** Seeking therapy or joining support groups can help navigate the emotional complexities.
- **Future Relationships:** Reflecting on what you want in future relationships and taking time to heal before pursuing new partnerships.

Equity release, the evolution of the later life lending space can present more options for clients. We have a range of products designed to meet the client's needs. From our Retirement Interest Only (RIO) mortgages, to our growing range of later life mortgages, they can offer real flexibility to the over 50s. As an adviser, I can give clients the confidence to move on with peace and optimism following a separation