

LIFETIME MORTGAGE

TRANSFERRING YOUR LIFETIME MORTGAGE – PROPERTY ELIGIBILITY GUIDE

If you want to move home you may be able to transfer your Lifetime Mortgage to a new property, if we find the new property acceptable.

If you transfer your Lifetime Mortgage to a new property, we may reduce your cash facility and you may need to repay some of the amount owed.

Considered for valuation	Not acceptable	Contact Just for review
Property location		
<ul style="list-style-type: none"> England, Wales, Mainland Scotland and Northern Ireland 	<ul style="list-style-type: none"> Scottish Islands, Isle of Man or Channel Islands Rural areas with limited local amenities and low demand as confirmed by the Surveyor 	
Property value and condition		
<ul style="list-style-type: none"> Properties valued at £70,000 or more in a good state of repair Ex local authority or Ministry of Defence houses valued at £100,000 or more in a good state of repair Flats and maisonettes (subject to loan to value restrictions) 	<ul style="list-style-type: none"> Properties valued below £70,000 Properties in poor repair, needing major essential works, or significant renovation or alteration Ex local authority or Ministry of Defence houses valued below £100,000 	
Property tenure		
<ul style="list-style-type: none"> Freehold Leasehold – subject to minimum remaining term of 120 years Absolute ownership Joint tenancy or tenants in common Properties with up to 15% flying freehold 	<ul style="list-style-type: none"> Commonhold Freehold flats and maisonettes Leasehold term below 120 years Ground rent above 0.2%, or of ground rent and service charge combined above 1.5% of property value Service charge exceeds £15,000 	<ul style="list-style-type: none"> Flying freehold above 15% of the overall property floor area Tyneside flats Properties with restricted ownership covenants Estate Rent Charges
Ownership/Occupancy		
<ul style="list-style-type: none"> Occupation and ownership should remain the same as existing property, otherwise please contact Just. 		

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Property construction		
<ul style="list-style-type: none"> Brick Concrete blocks Stone/Flint Timber frame - build post 1965 Laing Easiform II Wimpey No-Fines Tile and slate roofs Wattle and daub in good condition Properties with owned solar panels, or with a suitable lease Properties with up to 30% flat roof (100% for blocks of flats) Cob construction Crosswall Construction (party walls are masonry) Steel frame – modern method flats Steel frame – modern method houses and bungalows built post-2000 	<ul style="list-style-type: none"> Single skin Pre-fabricated Properties built entirely from wood Timber Frame built 1900-1965 Timber frame with cavity wall insulation added subsequently Property with spray foam insulation within the roof void Cast in-situ concrete Poured concrete 	<ul style="list-style-type: none"> Concrete panel Large Panel Systems Unrepaired system built and designated defective under Housing Defect Act 1984, superseded by the Housing Act 1985 and Housing (Scotland) act 1987 and Northern Ireland Housing Order 1986 Approved repair schemes authorised by PRC Homes Laing Easiform 1 Steel frame houses and bungalows built pre-2000
Property type		
<ul style="list-style-type: none"> Residential houses and bungalows Ex-Local authority maisonette flats (max 2 storey, min value £100K, in good condition) Leasehold maisonettes and flats Up to 10 acres of land subject to no agricultural restriction Private drainage where the septic tank is shared by no more than 4 properties Properties with up to 5 bedrooms 	<ul style="list-style-type: none"> Mobile/park homes and caravans Houseboats Second/holiday homes and investment properties bought to let Properties with commercial usage, including kennels/catteries, animal shelters, B&Bs or holiday lets (Airbnb considered for annex) Smallholdings or properties with agricultural ties or livestock Properties that have flooded in the last five years or in a high-risk area for flooding or coastal erosion Age-restricted and sheltered accommodation valued at less than £200,000 being purchased from new Grade I and II* listed buildings England Category A & B Scotland Category A & B+ Northern Ireland Properties where underpinning has taken place within the last three years 	<ul style="list-style-type: none"> Grade II listed buildings B1 & B2 Northern Ireland Category C Scotland Properties with between 6-7 bedrooms Properties adjacent to commercial properties Properties in high risk flood areas that have flood defences in place Annexes or self-contained accommodation Age-restricted and sheltered accommodation subject to a minimum value of £200,000, resale fee below 3%, is not a new build property i.e being purchased from the developer, other restrictions apply
Flats		
<ul style="list-style-type: none"> Blocks of up to 6 floors (flats above the 4th floor must be serviced by a working lift) Multi storey blocks with external wall cladding systems deemed acceptable by Surveyor Studio flats – min 30sqm within the M25 (loan to value restrictions apply) 	<ul style="list-style-type: none"> Ex-local authority and housing association flats Deck or balcony access flats 	<ul style="list-style-type: none"> Multi storey blocks with external wall cladding systems and deemed unacceptable by the Surveyor Flats in blocks of 7 floors or more (except properties with external wall cladding system, which are deemed unacceptable by the Surveyor) Flats above or adjacent to commercial properties

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Deposit & purpose of loan	
<ul style="list-style-type: none"> • Gifted deposit by family member (donor gifted deposit letter required) 	<ul style="list-style-type: none"> • Gifted deposit not from a family member or over £150,000 • Where the vendor will remain in the property
Newly Built properties	
<p>New Build warranty required for properties less than 10 years old:</p> <ul style="list-style-type: none"> • Advantage HCI • Build Assure • Building Life Plan (BLP) • Build Zone • Castle 10 (Sometimes called Checkmate) • Global Home Warranties 10 Year Structural Defects Insurance Policy • NHBC • ICW (International Construction Warranties) • LABC • Premier • Protek • Q Policy 	

If you're unsure about whether your new property is acceptable, simply get in touch with us.

FOR MORE INFORMATION

Call: **01737 233 297** Email: mortgage.administration@wearejust.co.uk

Or visit: [wearejust.co.uk](https://www.wearejust.co.uk)

Lines are open Monday to Friday, 8.30am to 5.30pm

Calls may be monitored and recorded, and call charges may apply.

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