

JUST FOR YOU LIFETIME MORTGAGE

TARIFF OF CHARGES

This guide gives you a list of the charges you may be asked to pay on your lifetime mortgage. It also describes what they're for and, where possible, how much you can expect to pay.



SETTING UP YOUR LIFETIME MORTGAGE

Valuation Fee Independent valuation of the security property	Free
Application Fee Covers the cost of setting up your lifetime mortgage	Free, we do not charge an application fee
Re-inspection fee If we require the valuer to make another visit to the security property	Please see re-inspection fee table on page 2
Specialist report If the valuer requests a specialist report(s) following the valuation of the security property, you'll need to arrange for the report(s) to be produced and need to cover any costs yourself	This cost will vary depending on what is required
Legal fees You will need to appoint a legal adviser to act for you and you'll be responsible for paying their fees	This fee will vary depending on your legal adviser. We estimate £650 but the actual figure may be higher or lower

ADDITIONAL BORROWING

We do not charge you a fee for releasing money from your existing cash facility.

ADDITIONAL BORROWING OUTSIDE OF CASH FACILITY

We can consider lending you more money once any existing cash facility has been used up. However, this is not guaranteed. Further advice is required in order to increase the amount borrowed, and this may incur a cost.

Re-inspection fee If we require the valuer to make another visit to your property	Please see re-inspection fee table on page 2
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MOVING HOME

If you move home you can transfer your existing lifetime mortgage to your new property, as long as the new property meets our lending criteria at the time.

Valuation Fee Independent valuation of the security property	0.1% of the estimated property value
Re-inspection fee If we require the valuer to make another visit to the security property	Please see re-inspection fee table on page 2
Specialist report If the valuer requests a specialist report(s) following the valuation of the security property, you'll need to arrange for the report(s) to be produced and need to cover any costs yourself	This cost will vary depending on what is required
Field Agent visit If we have difficulty contacting you we may ask our field agent to visit your property	£60
Legal fees You will need to appoint a legal adviser to act for you and you'll be responsible for paying their fees	This fee will vary depending on your legal adviser. We estimate £650 but the actual figure may be higher or lower

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DURING YOUR LIFETIME MORTGAGE

Property maintenance It is your responsibility to maintain your property	If your property is not maintained, we may ask you to carry out repairs at your own expense
Lease Extension If you want to extend a lease term	You'll need to pay our legal cost of £495 which covers drafting the Deed of Substituted Security and ensuring the Deed is correctly registered.
Sale of Land Sell a portion of land or formalise a right of way	You'll need to pay our valuation fee for these title changes. Occasionally our solicitors may charge £240 for reviewing any legal documents they're sent. This only happens in exceptional circumstances, and we'll always let you know before you decide to go ahead.
Adding of Land To add a portion of land to your title	
Field Agent visit If we have difficulty contacting you we may ask our field agent to visit your property	£60
Instructing LPA Receivers Should we need to protect our security at any time, for example if you stopped paying your ground rent or service charges, we may have to instruct LPA receivers or our own solicitors to resolve this situation	You will need to cover the costs of the LPA Receivers or our own solicitors. These costs will vary depending on the nature of the situation

REPAYING YOUR LIFETIME MORTGAGE

Your lifetime mortgage is designed to be repaid after you (or both of you, if you are borrowing jointly) have died, or moved permanently into long term care.

If you want to reduce your balance or repay your lifetime mortgage early, you may have to pay an early repayment charge. You can find details about this charge in your offer document.

We'll never charge more than 20% of each advance you have taken as an early repayment charge.

RE-INSPECTION FEE TABLE

Estimated property value	Fee
£0 - £1,000,000	£132
£1,000,001 - £3,000,000	£150
£3,000,001 - £10,000,000	£210



A lifetime mortgage is a type of loan that is secured against your home. A lifetime mortgage may not be right for everyone. It may affect your entitlement to state benefits and will reduce the value of your estate. If you have any questions, please speak to your financial adviser.

FOR MORE INFORMATION

Call: **01737 233297** Email: mortgage.admin@wearejust.co.uk Or visit: wearejust.co.uk

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

Please note your call may be monitored and recorded and call charges may apply.

Please contact us if you would like this document in an alternative format.

