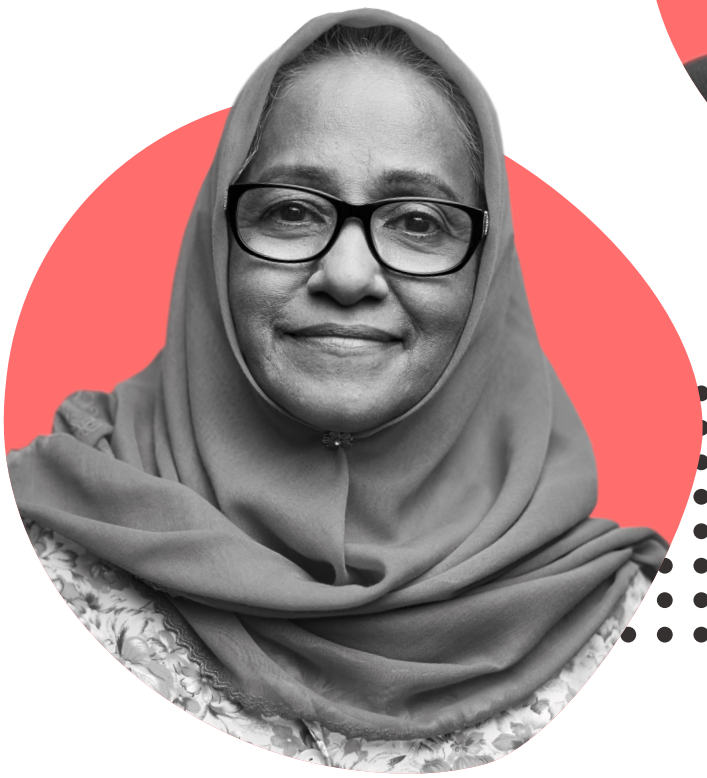
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JUST.

JUST FOR YOU LIFETIME MORTGAGE

EVERYTHING YOU NEED TO KNOW





A COMPLETE GUIDE TO YOUR LIFETIME MORTGAGE

WHAT'S INCLUDED IN THIS GUIDE

Thank you for choosing the Just For You Lifetime Mortgage. This guide explains the main features of your lifetime mortgage, how to use them and what to do if your circumstances change.

Please refer to your terms and conditions document for the full details of the terms of your lifetime mortgage.

For any further information about your lifetime mortgage, call us on **01737 233 297** between 8:30 and 5:30 Monday to Friday, email us at **mortgage.administration@wearejust.co.uk** or visit our website **wearejust.co.uk**

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REQUESTING FURTHER FUNDS

There are two ways you can access more funds with your lifetime mortgage after receiving your initial lump sum.

1. CASH FACILITY

If you chose to set up a cash facility, you'll have further funds you can withdraw in addition to the initial lump sum you've received. To check how much you have in your cash facility, please get in touch with us.

The below steps explain how to access the funds in your cash facility. You won't be charged any administration fees for these payments.

A If you have money left in your cash facility, you can request to withdraw a minimum of £500. The interest rate applied to each advance will be based on the interest rates at the time of withdrawal and so could be higher or lower than the interest rate applied to your initial lump sum.

B If you wish to proceed, we'll send you an offer acceptance form. Once you've completed it, you'll need to sign and return it to us.

C Once we have your completed offer acceptance form and we've completed our checks, we'll transfer the funds to your nominated account. The whole process can take a few weeks.



2. FURTHER ADVANCE

If your cash facility is empty, or you didn't choose to set one up in the first place, it may still be possible to access more funds. This is known as a further advance. If you want to find out if you can do this, please get in touch with us.

This is the usual process for a further advance.

A You should speak to a financial adviser as soon as possible to work out whether a further advance is the best option for you. You'll need an adviser to submit an application for a further advance. You may need to pay an advice fee.

B We'll calculate whether we're able to lend you more money, and the maximum amount this could be. We need the reason for your further advance request so we can complete the necessary compliance checks. We'll also need written confirmation that you've received financial advice as this request is outside your original loan agreement.

C A further advance isn't guaranteed. It depends on:

- your personal circumstances,
- the value and condition of your property, and
- our lending criteria at the time you apply.

D If it looks like we can lend you more money, we'll usually need to revalue your property. This valuation is free of charge.

E After the valuation, we'll confirm whether more money is available and exactly how much you can borrow. The smallest amount you can borrow as a further advance is £5,000.



REPAYMENT

With the Just for you Lifetime Mortgage, you can choose whether you wish to make regular monthly interest payments or let the interest 'roll up'. This section explains the options available and how they may affect your lifetime mortgage.

MONTHLY PAYMENT OPTION

When you applied for your Just For You Lifetime Mortgage, you had the option of full or partial monthly interest payments.

If you've chosen to pay full monthly interest and continue to do so for the life of the mortgage, you (or your beneficiaries), will only owe the original lump sum borrowed when the lifetime mortgage began.

If you choose to pay only some of the monthly interest, the unpaid portion will be added to your loan and will roll up over time. You can select a different interest payment amount for each advance, as long as you're still making interest payments on your initial loan.

You can cancel your monthly interest payments at any time. Your lifetime mortgage will then change to a roll up basis, as described above. Once you've cancelled your monthly interest payments they can't be restarted, and cancelling them could increase your interest rate, so we recommend that you discuss your options with us first.

You can also take a payment holiday of up to three consecutive months each policy year and the unpaid interest will be added to the outstanding loan amount, rolling up over time. Your payments will automatically restart once the payment holiday ends, so please don't cancel your direct debit as this will cause problems when your payments restart.

To cancel monthly payments or take a payment holiday, please contact us.

ROLL UP OPTION
(NO MONTHLY PAYMENTS)

If you've chosen not to pay interest monthly, it will be added to your loan and 'rolls up' over time. This means interest is calculated on the original loan plus the interest already added to it (known as compound interest). Both the original amount and the accumulated interest are then repaid when your home is sold, usually after you (or both of you, if borrowing jointly) pass away or move into long-term care.



EARLY REPAYMENT

You can make part repayments or fully repay your lifetime mortgage at any time. However, you may have to pay an early repayment charge if you overpay more than your mortgage terms allow, or you repay the mortgage early.

If you pay back your lifetime mortgage in full, you won't have to pay an early repayment charge if:

- the mortgage is repaid after you die or permanently move into long-term care, or
- you've held your mortgage for longer than your early repayment period.

If you've taken out a joint lifetime mortgage, we won't charge an early repayment charge if the mortgage is repaid:

- within three years of the death of a policyholder
- within three years of one of you moving permanently into long-term care, or
- after you have both died or permanently moved into long-term care.

What if I pay back part of my lifetime mortgage?

If you're not making monthly interest payments, you can still repay part of your mortgage without an early repayment charge. You can repay up to 10% of each advance within each 12-month period after the advance was completed. If you repay more than 10% of an advance in a 12-month period, an early repayment charge may apply. Part repayments can be made up to six times a year, with a minimum of £500 per payment.

If you've taken more than one advance:

- repayments will be split proportionally across all advances
- we'll calculate an early repayment charge for each advance separately, and
- some advances may have an early repayment charge, while others may not.

You can make part repayments if you're paying monthly interest, but you'll have to pay an early repayment charge.

Could more than one early repayment charge apply?

Yes. Sometimes people decide to release money from their home in more than one go. This is known as taking further advances. We work out a separate early repayment period and early repayment charge for each advance.

If you're unsure whether you'll have to pay an early repayment charge, please call us or speak to your financial adviser. Large repayments may require proof of funds, such as a bank or savings account statement.

CHANGES IN YOUR CIRCUMSTANCES

If your circumstances change, your lifetime mortgage may be affected. This section details what changes may be relevant, and how you should let us know.

Changes in your financial situation

Please tell us if your financial sitaution affects your ability to pay ground rent, service charges, or other related expenses.

If you've chosen to make monthly interest payments, you can cancel these at any time if your financial situation changes. You can also take a payment holiday. For more information about this, please see the '**repayments**' section.

What if a joint policyholder wants to move out of the property?

If you are borrowing jointly with someone and one of you permanently leaves the property, then you must tell us. If the property is being transferred to the sole ownership of one of you, your lifetime mortgage will need to be transferred too.

What if you want someone to move into the property?

If someone else permanently moves into the property, then you must tell us. The new occupant will not have the right to continue to live in the property when you die or permanently leave the property.

Adding or removing someone from your lifetime mortgage

It's possible to add or remove someone from your lifetime mortgage should they move in or out of your property. However, we'll need to do some regulatory checks.

Medical circumstances change

If a policyholder is affected by a serious illness, disability or needs changes made to their home for health reasons, please talk to us – we may be able to help.

Other changes

Please also tell us about any other updates too, such as changes to your contact details or your name (for example through marriage, divorce or deed poll).



PROPERTY CHANGES AND MAINTENANCE

You are responsible for ongoing maintenance, including roof repairs, damp prevention and treatment, and cracking or subsidence repair. You must contact us to give approval for any structural alterations. Structural alternations can include property extension, removal of internal walls, spray foam insulation and adding an internal lift.

If you require support to maintain your property, please talk to us as we may be able to help. We reserve the right to carry out revaluations at no cost to you, to ensure the value of the property is maintained.

Insurance and fees

Buildings insurance must be maintained at all times.

For leasehold properties, ground rent and service charges must be paid (where applicable).

Failure to pay fees/insurance, or not properly maintaining your property, can lead to a breach of your No Negative Equity Guarantee (NNEG). The NNEG ensures that you can't end up in situation where the amount owed is more than the amount your home is sold for, as we cover the shortfall.

MOVING HOME

If you're thinking about moving home, you may be able to transfer your lifetime mortgage to your new property. This is known as 'porting'. Your new property will need to meet our lending criteria, so transferring your lifetime mortgage isn't guaranteed.

You can move to a property that has either a higher or lower value than your current property. If you move to a lower value property, we may need to reduce any existing cash facility. We may also need you to make a part repayment. This may happen, for example, if your new property is worth less than your existing one. If this happens, we won't charge you an early repayment charge on that part repayment.

The sale of your current property and purchase of the new property must take place at the same time. If this transfer can't take place at the same time, your policy will need to be repaid.

We have a **detailed porting guide** that we can email you on request.

Here's how the porting process works:



1 Enquiry – five working days

Once you've made an enquiry, we'll need to check that your property meets our lending criteria, then carry out an indicative initial calculation. To help us do our initial calculation, we'll take a few details from you about your current property and the property you intend to buy.

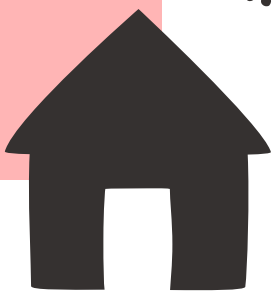
2 Application – three working days

We'll send you an application form to complete and return to us. You'll also have to send us the valuation fee by bank transfer.



3 Valuation – five to ten working days

Once we've received your application form and the full valuation fee, we'll ask a surveyor to contact the current owner/selling agent to arrange a valuation of the property you're buying.



4 Mortgage offer – five to ten working days

When we receive the valuation report, we'll get in touch with you to let you know if the new property is eligible. If it is, we'll send the offer to your solicitor.



5 Legal work – six to eight weeks

At this stage, we hand over to both your solicitor and ours to do the legal work. This usually takes six to eight weeks, but can sometimes take longer (especially for a new build property).



6 Completion – five working days to two weeks

If you need to make a part repayment, your solicitor will talk to you about arranging payment to us on completion. They will then contact us to arrange for your lifetime mortgage to be transferred to your new property. You're then free to receive the keys to your new home.



These are approximate timescales.

HOW YOUR CHANGING NEEDS COULD AFFECT YOUR LIFETIME MORTGAGE

Lifetime mortgages are designed for later life. Your future care needs will impact your finances and your property.

1. CARE

Single life policy

Your lifetime mortgage is designed to be repaid when you permanently leave the property, such as moving into long-term care. Therefore, if you're the only policyholder, the mortgage must be repaid within 12 months following your permanent move into care. No early repayment charges will apply. If you have a cash facility available, you may no longer be able to access it.

Joint policy

If only one policyholder moves into long-term care, your lifetime mortgage will continue unchanged. However, it's important we are notified of the move. If the remaining policyholder then moves into long-term care the loan will have to be repaid within 12 months.

Care at home

If you're receiving care at home, please let us know so we can discuss any impacts and your available options. You may require additional funds for home adaptations or care costs.

We're also able to help direct you to places where you can receive additional support. You should seek advice to determine whether you're eligible for a deferred payment agreement or disability grants. These are typically arranged by your local council. Websites such as **moneyhelper.org.uk** can also provide guidance.



Just also offers its own care product, where, in exchange for a single premium, we'll provide ongoing payments to your registered care provider for life. For more information about our care product, please visit **wearejust.co.uk**

2. POWER OF ATTORNEY

Lasting Power of Attorney (LPA) ensures that someone you trust can make decisions on your behalf if you later lose your mental capacity. Please contact us as soon as possible if you're looking to put a LPA in place, or if you need to register an existing LPA.



We also have our own **guide to power of attorney** that's available in the 'Powers of Attorney' section of **wearejust.co.uk**

3. NATIONAL SUPPORT NETWORK

If you're struggling with life's challenges, you can find help at the Support Hub. It's a free online portal hosted by the National Support Network. You can connect with national services and resources, including helplines, apps and support groups.

Visit: **wearejust.nsn.org.uk/**

FREQUENTLY ASKED QUESTIONS

How do I update my contact details?

You can download our **change of contact details form** from the 'Useful forms and guides' section of **wearejust.co.uk**

Can other people live in the property?

Other people can live in the property depending on the circumstances. If you're planning to have someone move into the property, please give us a call so we can discuss it with you.

How will divorce affect my lifetime mortgage?

If someone moves out due to divorce, please update the property title deed and contact us so we can remove them from the policy. If they're still living in the property, they should remain on the policy, but please let us know so we can keep everything up to date.

What if I'm away from my property for a period of time?

Interest will continue to accrue. You must not be away from the property for more than three consecutive months. If you are away from the property for longer than that without consent, the policy will need to be repaid.

Why do you revalue my property?

The terms of the mortgage allow us to revalue the property upon request. We revalue your property to make sure its value is maintained. This may happen annually, and it's always free of charge.

How do I make a complaint?

The first thing to do is tell us what's gone wrong. You can share your concerns with us by phone, email or letter.

Call: **01737 233 297**

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

Email: **complaints@wearejust.co.uk**

Write to: The Complaints Team,
Just, Enterprise House, Bancroft Road,
Reigate, Surrey, RH2 7RP

You can also contact us for full details of our complaints procedure.

What fees are involved if I want to make changes?

All these details are included in the **tariff of charges** document, which can be found in the 'Literature' section of **wearejust.co.uk**

Can a family member contact you on my behalf?

A family member can contact us. However, we'll be unable to share any policy-specific information unless we receive a **nomination form**, and they will also need to answer our security questions. Please note that the nominated contact isn't able to make decisions, request information or take actions that affect your lifetime mortgage.



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FOR MORE INFORMATION

Call: **01737 233 297**
Lines are open Monday to Friday, 8.30am to 5.30pm.

Email: **mortgage.administration@wearejust.co.uk**

Or visit our website for further information: **wearejust.co.uk**

FT ADVISER

Financial Adviser SERVICE AWARDS 2025

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