

## 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
<b>Property location</b>		
<ul style="list-style-type: none"> <li>England, Wales, Mainland Scotland and Northern Ireland</li> </ul>	<ul style="list-style-type: none"> <li>Scottish Islands, Isle of Man or Channel Islands</li> <li>Rural areas with limited local amenities and low demand as confirmed by the surveyor</li> </ul>	
<b>Property value and condition</b>		
<ul style="list-style-type: none"> <li>Properties valued at £70,000 or more in a good state of repair</li> <li>Ex local authority or Ministry of Defence houses valued at £100,000 or more in a good state of repair</li> <li>Flats and maisonettes subject to loan to value restrictions</li> </ul>	<ul style="list-style-type: none"> <li>Properties valued below £70,000</li> <li>Properties in poor repair, needing major essential works, or significant renovation or alteration</li> <li>Ex local authority or Ministry of Defence houses valued below £100,000</li> </ul>	
<b>Property tenure</b>		
<ul style="list-style-type: none"> <li>Freehold</li> <li>Leasehold – subject to minimum remaining term of 120 years</li> <li>Absolute ownership</li> <li>Joint tenancy or tenants in common</li> <li>Properties with up to 15% flying freehold</li> </ul>	<ul style="list-style-type: none"> <li>Commonhold</li> <li>Freehold flats and maisonettes</li> <li>Leasehold term below 120 years</li> <li>Ground rent above 0.2%, or of ground rent and service charge combined above 2.5% of property value</li> <li>Service charge exceeds £15,000</li> </ul>	<ul style="list-style-type: none"> <li>Flying freehold above 15% of the overall property floor area</li> <li>Tyneside flats</li> <li>Properties with restricted ownership covenants</li> <li>Estate Rent Charges</li> <li>Combined service charge and ground rent between 1.5% – 2.5% of the property value</li> </ul>
<b>Ownership/Occupancy</b>		
<ul style="list-style-type: none"> <li>Occupation and ownership should remain the same as existing property, otherwise please contact Just.</li> </ul>		

Considered for valuation	Not acceptable		Contact Just for review
Property construction			
<ul style="list-style-type: none"><li>• Brick</li><li>• Concrete blocks</li><li>• Stone/Flint</li><li>• Timber frame - build post 1965</li><li>• Laing Easiform II</li><li>• Wimpey No-Fines</li><li>• Tile and slate roofs</li><li>• Wattle and daub in good condition</li><li>• Properties with owned solar panels, or with a suitable lease</li><li>• Properties with up to 50% flat roof (100% for blocks of flats)</li><li>• Cob construction</li><li>• Crosswall Construction (party walls are masonry)</li><li>• Steel frame – modern method flats</li><li>• Steel frame – modern method houses and bungalows built post-2000</li></ul>	<ul style="list-style-type: none"><li>• Single skin</li><li>• Pre-fabricated</li><li>• Properties built entirely from wood</li><li>• Timber Frame built 1900-1965</li><li>• Timber frame with cavity wall insulation added subsequently</li><li>• Property with spray foam insulation within the roof void</li><li>• Cast in-situ concrete</li><li>• Poured concrete</li></ul>	<ul style="list-style-type: none"><li>• Concrete panel</li><li>• Large Panel Systems</li><li>• 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</li><li>• Approved repair schemes authorised by PRC Homes</li><li>• Laing Easiform 1</li><li>• Steel frame houses and bungalows built pre-2000</li></ul>	<ul style="list-style-type: none"><li>• Timber frame built pre 1900</li><li>• Thatched roofs</li><li>• Properties with over 50% flat roof</li><li>• Modern methods of construction (with acceptable new build warranty)</li></ul>
Property type			
<ul style="list-style-type: none"><li>• Residential houses and bungalows</li><li>• Ex-Local authority maisonette flats (max 2 storey, min value £100K, in good condition)</li><li>• Leasehold maisonettes and flats</li><li>• Up to 10 acres of land subject to no agricultural restriction</li><li>• Private drainage where the septic tank is shared by no more than 4 properties</li><li>• Properties with up to 5 bedrooms</li></ul>	<ul style="list-style-type: none"><li>• Mobile/park homes and caravans</li><li>• Houseboats</li><li>• Second/holiday homes and investment properties bought to let</li><li>• Properties with commercial usage, including kennels/ catteries, animal shelters, B&amp;Bs or holiday lets (Airbnb considered for annex)</li><li>• Smallholdings or properties with agricultural ties or livestock</li><li>• Properties that have flooded in the last five years or in a high-risk area for flooding or coastal erosion</li><li>• Age-restricted and sheltered accommodation valued at less than £200,000 or is a new build property (first occupation)</li><li>• Grade I and II* listed buildings England</li><li>• Category A &amp; B Scotland</li><li>• Category A &amp; B+ Northern Ireland</li><li>• Properties where underpinning has taken place within the last three years</li></ul>	<ul style="list-style-type: none"><li>• Sites close to areas impacted by fracking</li><li>• Properties where power cables span overhead or in close proximity, which adversely affect resaleability</li><li>• Properties within 75 metres of pylons, and/or mobile phone masts (does not apply to overhead power cables on wooden poles, where resaleability is not impacted)</li><li>• Properties with an annexe or self-contained accommodation if not occupied by a relative or carer</li><li>• Properties with occupancy restrictions</li><li>• Properties with more than 7 bedrooms</li><li>• Water supply not provided by water company</li><li>• Properties which, in the opinion of the surveyor, are not readily saleable</li></ul>	<ul style="list-style-type: none"><li>• Grade II listed buildings</li><li>• B1 &amp; B2 Northern Ireland</li><li>• Category C Scotland</li><li>• Properties with between 6-7 bedrooms</li><li>• Properties adjacent to commercial properties</li><li>• Annexes or self-contained accommodation occupied by relatives, carers or max 2 Airbnb/holiday let occupiers</li><li>• 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</li></ul>
Flats			
<ul style="list-style-type: none"><li>• Blocks of up to 6 floors (flats above the 4th floor must be serviced by a working lift)</li><li>• Multi storey blocks with external wall cladding systems deemed acceptable by Surveyor</li><li>• Studio flats – min 30sqm within the M25 (loan to value restrictions apply)</li></ul>	<ul style="list-style-type: none"><li>• Ex-local authority and housing association flats</li><li>• Deck or balcony access flats</li><li>• Basement flats</li></ul>	<ul style="list-style-type: none"><li>• Multi storey blocks with external wall cladding systems and deemed unacceptable by the Surveyor</li></ul>	<ul style="list-style-type: none"><li>• Flats in blocks of 7 floors or more (except properties with external wall cladding system, which are deemed unacceptable by the Surveyor)</li><li>• Flats above or adjacent to commercial properties</li></ul>

Considered for valuation	Not acceptable
Deposit & purpose of loan	
<ul style="list-style-type: none"> <li>• Gifted deposit by family member (donor gifted deposit letter required)</li> </ul>	<ul style="list-style-type: none"> <li>• Gifted deposit not from a family member or over £200,000</li> <li>• Where the vendor will remain in the property</li> </ul>
Newly Built properties	
<p>New Build warranty required for properties less than 10 years old:</p> <ul style="list-style-type: none"> <li>• ABC+</li> <li>• Advantage HCI</li> <li>• Ark Residential New Build Latent Defects Insurance – refer for further information</li> <li>• Build Assure</li> <li>• Building Life Plan (BLP)</li> <li>• Build Zone</li> <li>• CADIS</li> <li>• Checkmate Castle 10</li> <li>• Global Home Warranties 10 Year Structural Defects Insurance Policy</li> <li>• NHBC</li> <li>• Homeproof (formerly Aedis)</li> <li>• ICW (International Construction Warranties) – refer for further information</li> <li>• LABC</li> <li>• Premier Guarantee</li> <li>• Protek</li> <li>• Professional Consultant Certificate (PCC) – refer for further information</li> <li>• The Q Policy for Residential Properties</li> <li>• The Q Policy for Bespoke Properties (detached only)</li> <li>• Zurich Municipal Scheme (for cover issued up to 30 September 2009)</li> </ul>	

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

## FOR MORE INFORMATION

Call: 01737 233 297

Email: [mortgage.administration@wearejust.co.uk](mailto: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

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

**FT** ADVISER

