

OTHER REPAYMENT STRATEGIES

Do you intend to downsize from the property to be mortgaged?

YES

NO

If YES, please provide more information on your strategy in the box below and advise the type, location and value of the property you intend to downsize to. **Please note if downsizing you must have at least 30% equity available.**

Do you intend to sell another UK property owned by you? *

YES

NO

* Where the strategy is the sale of another UK property owned by you this cannot be owned jointly with any third party.

Property address:

Original date of purchase and purchase price:

Date:

Price: £

Current value of the property:

£

Is the above property subject to a mortgage?

YES

NO

If YES, current balance outstanding on the mortgage:

£

Please provide a copy of your last mortgage statement.

Where repayment strategy is downsizing or the sale of another UK property, we will consider the equity available in the subject property and the level of property prices in the area at the time of consideration to ascertain that the sale will provide sufficient funds to repay the proposed mortgage and / or allow downsizing.

Additional information

We are required to ascertain full details regarding your repayment strategy for any interest only portion of your loan and therefore reserve the right to request additional information to support your application.

CUSTOMER DECLARATION

I / We confirm that to the best of my / our knowledge the above information is correct. I / We confirm that the above repayment strategy / strategies will be kept in place and will be used to repay the capital outstanding on or before the end of the term of the mortgage.

If I / we cancel the repayment strategy / strategies, stop making payments into it or expect a shortfall, I / we will either set up an alternative strategy and advise you accordingly or contact you to discuss transfer to another repayment method. I / We accept that it is my / our responsibility to ensure I / we have sufficient means to repay the capital outstanding before or on expiry of the term of the Mortgage.

Applicant 1:

Date:

Applicant 2:

Date:

FOR OFFICE USE ONLY

Repayment strategy considered & accepted

	Cash savings & investments
	Endowment policies
	Pension lump sum
	Sale of share portfolio
	Downsizing
	Sale of other property

Provider

Provider

Provider

Provider

Staff Initials: