

<b>Applicant name(s)</b>	
<b>Mortgage Account Number</b>	
<b>Amount on Interest Only</b>	£
<b>Term (years / months)</b>	Years: _____ Months: _____

You have indicated that you wish to repay whole or part of your mortgage on an interest only basis. Please fully complete this form with details of the repayment strategy you have in place to repay the capital outstanding at the end of the mortgage term. **DOCUMENTARY EVIDENCE MUST BE PRODUCED TO SUPPORT THE DETAILS PROVIDED. FAILURE TO PROVIDE SUFFICIENT DETAILS MAY DELAY THE PROCESSING OF YOUR MORTGAGE APPLICATION.**

**Unacceptable Repayment Strategies**

- |  |   |
|--|---|
| <ul style="list-style-type: none"> <li>• Periodic repayment of capital from irregular sources of income, e.g. bonuses, self employed income</li> <li>• Any strategy that relies upon increasing house prices</li> <li>• A repayment strategy including anyone who is not a party to the mortgage</li> <li>• Overpayment from income</li> <li>• Sale of a business</li> </ul> | <ul style="list-style-type: none"> <li>• Sale of mortgaged property outright</li> <li>• Future inheritance</li> <li>• Cash ISA</li> <li>• Conversion to Capital &amp; Interest in the future</li> <li>• Sale of an overseas property</li> </ul> |
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**CASH SAVINGS & INVESTMENTS**

Provider	Reference No.	Start Date	Monthly Payment	Current Value

Please provide a copy of your last statement plus evidence of regular and on-going contributions which have been in place for at least 12 months.

**ENDOWMENT POLICIES**

Provider	Policy No.	Start Date	Maturity Date	Monthly Payment	Current Value

Please provide a copy of a projection statement issued by the policy provider dated within the last 12 months. The latest maturity value using the middle figure of the three growth rates provided will be used, (or the lower if only two rates are quoted) to determine the amount to be used for the repayment plan.

**PENSION LUMP SUM**

Provider	Reference No.	Date of Retirement	Monthly Payment	Projected Lump Sum

Please provide a copy of your last statement, issued within the last 12 months, showing projected maturity and the retirement date. The middle figure of the three growth rates provided will be used (or the lower if only two rates are quoted). **Should you be utilising your pension pot to repay your mortgage you are advised to seek independent financial advice as to whether this is appropriate.**

**SALE OF SHARE PORTFOLIO**

Company	Number of Shares	Value

Please provide a copy of the share certificate or share account statement issued by the product provider dated within the last twelve months. A maximum of 80% of the current value may be utilised.

**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 section 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.**

The sale of 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*

<i>Cash savings &amp; Investments</i>	<i>Provider</i>	<input type="text"/>
<i>Endowment Policies</i>	<i>Provider</i>	<input type="text"/>
<i>Pension Lump sum</i>	<i>Provider</i>	<input type="text"/>
<i>Sale of Share Portfolio</i>	<i>Provider</i>	<input type="text"/>
<i>Downsizing</i>		
<i>Sale of Other property</i>		

*Staff Initials*