



Super LTV Lifetime Mortgage

This is not a consumer advertisement. It is intended for professional advisers only.

Summary

What is it?

- The Super LTV Lifetime Mortgage is designed to support customers who are looking to release more equity from their homes.
- The Lifetime Mortgage provides your client with a one-off lump sum amount at a fixed rate of interest, with higher loan-to-values (LTVs) than our Standard LTV Fixed Rate product.
- The Super LTV Lifetime Mortgage has a higher rate of interest than our Lump Sum Lite and Standard LTV Fixed Rate products.
- Please note that this product has a minimum entry age of 70 at the time of completion and is available for properties in England and Wales only.

Key Benefits

- The product offers amongst the largest loan amounts available in the lifetime mortgage market
- The maximum ERC customers will pay is 6% of the initial loan; ERC's are fixed and based on the initial borrowing, unless the outstanding balance is lower
- Voluntary payments of up to 10% of the initial loan are allowed per annum, as long as a minimum balance of £10k isn't exceeded
- A flexible approach to underwriting is taken at OneFamily

Considerations

- Borrowing a higher amount will reduce the equity in the property over time and as such the value of inheritance available to beneficiaries.
- The availability of additional borrowing is not guaranteed and the prevailing criteria at the time of application will apply.


Key Product Features

The Super LTV will be available on Interest Roll-up with Voluntary Payment option.

Lending criteria	
Maximum loan amount	£1m
Minimum age	70 on completion of the advance – LTV based on age of younger applicant
Maximum age	100 on completion
Minimum property value	£70,000
Maximum property value	Unlimited, with a referral for any property over £2,000,000
Property location	England and Wales

Key features																																	
Early repayment charges (ERCs)	<p>Fixed for the first eight years from the date of completion of the advance as follows:</p> <p>Year 1-3: 6%</p> <p>Year 4: 5%</p> <p>Year 5: 4%</p> <p>Year 6: 3%</p> <p>Year 7: 2%</p> <p>Year 8: 1%</p> <p>No charge after Year 8.</p>																																
LTVs	<p>LTVs are determined by the property value and age of the youngest applicant.</p> <table border="1"> <thead> <tr> <th>Age</th> <th>LTV</th> <th>Age</th> <th>LTV</th> </tr> </thead> <tbody> <tr> <td>70</td> <td>45%</td> <td>77</td> <td>52%</td> </tr> <tr> <td>71</td> <td>46%</td> <td>78</td> <td>53%</td> </tr> <tr> <td>72</td> <td>47%</td> <td>79</td> <td>54%</td> </tr> <tr> <td>73</td> <td>48%</td> <td>80</td> <td>55%</td> </tr> <tr> <td>74</td> <td>49%</td> <td>81</td> <td>56%</td> </tr> <tr> <td>75</td> <td>50%</td> <td>82</td> <td>57%</td> </tr> <tr> <td>76</td> <td>51%</td> <td>83-100</td> <td>58%</td> </tr> </tbody> </table>	Age	LTV	Age	LTV	70	45%	77	52%	71	46%	78	53%	72	47%	79	54%	73	48%	80	55%	74	49%	81	56%	75	50%	82	57%	76	51%	83-100	58%
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To find out more
about our **Super**
LTV Lifetime
Mortgage

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 www.onefamilyadviser.com/lifetime-mortgages/

*Lines open 9am - 5.30pm, Monday to Friday. We might record your call to help improve our training and for security purposes. Calls to 0800 or 0808 numbers are free from UK landlines and personal mobiles. With business mobiles the cost will depend on your phone provider. If you'd like to know more, please ask your provider.



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