

LIFETIME MORTGAGE

Application form



Our Lifetime Mortgages are advanced and administered by LV Equity Release Limited. If you proceed with this application you will be entering into a legal agreement with LV Equity Release Limited.

Please enter below the number at the top of your personal Key Facts Illustration

Illustration Reference

Adviser email address

You can get this and other documents from us in Braille and large print by contacting your financial adviser.

Before filling in this form:

- Please read the Key Facts Illustration before completing this form. It contains important information including details of the fees you will have to pay.
- You should only complete this form if you're a home owner and the property to be mortgaged is in mainland England, Scotland or Wales.
- Please use BLOCK CAPITALS.
- Please tick boxes or delete as appropriate.
- Please note that we can't accept application forms that have been altered using corrective fluids.
- Please send the completed form to: Equity Release New Business, LV= Retirement Solutions, Keynes House, Tilehouse Street, Hitchin, Herts SG5 2DX.
- We'll return all the original certificates to your financial adviser by Recorded Delivery.

SECTION A YOUR PERSONAL DETAILS

	First Person	Second Person
Title	Mr/Mrs/Miss/Ms/Other	Mr/Mrs/Miss/Ms/Other
First name(s) in full		
Surname		
Your date of birth	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
Nationality		

Please enclose evidence of age when you send in this application form. Normally this would be an **original birth certificate** or a certified copy of your passport.

First Person			Second Person		
<input type="checkbox"/> Married/In Civil Partnership	<input type="checkbox"/> Single		<input type="checkbox"/> Married/In Civil Partnership	<input type="checkbox"/> Single	
<input type="checkbox"/> Separated	<input type="checkbox"/> Divorced	<input type="checkbox"/> Widowed	<input type="checkbox"/> Separated	<input type="checkbox"/> Divorced	<input type="checkbox"/> Widowed

CORRESPONDENCE DETAILS

Address

Postcode

Telephone number

SECTION A YOUR PERSONAL DETAILS CONTINUED

POWER OF ATTORNEY DETAILS

Please complete this section only if you are applying under a Power of Attorney.

Name of Attorney

Address

Postcode

Telephone number

Relationship to you (if any)

SECTION B OTHERS LIVING IN THE PROPERTY

Is there anyone else living in the property, apart from those named in section A?

Yes – If yes, please give details below

No

If yes and you're living together as a couple (whether married, or in a civil partnership or neither) they'll need to apply with you for this lifetime mortgage. That means if your property isn't in both of your names you'll need to transfer ownership into your joint names. If anyone living with you is aged 18 or over but not living with you as a couple (for example, sister, brother or parent) they'll need to sign an occupancy waiver releasing all their rights to the property. Anyone who is under 18 or over 18 but financially dependant on you won't need to sign an occupancy waiver. All we ask is that your solicitor confirms adequate arrangements have been made for them if you die or go into long term care. This is our lending policy. If you have any concerns about this please speak to your financial adviser before taking out this lifetime mortgage.

First Person

Second Person

Title

Mr/Mrs/Miss/Ms/Other

Mr/Mrs/Miss/Ms/Other

First name(s) in full

Surname

Date of birth

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Relationship to you (if any)

SECTION C PROPERTY TO BE MORTGAGED

Where is the property?

England

Scotland

Wales

Please note we do not lend in Northern Ireland.

Is this your main residence?

Yes

No

If 'No', please confirm what type of property this is, (for example, a holiday home).

Original purchase price

What do you think the property is worth now/What is the market price if this is a new purchase?

Roughly how old is the property?

How many years ago did you buy it?

Is the property

Freehold

Leasehold – if so, please give expiry details (min 80 years)

Feudal (for Scottish properties)

Has the property flooded in the last 10 years?

Yes

No

Was the property previously owned by a Local Authority?

Yes

No

Type of property
(tick all relevant boxes)

House

Bungalow

Maisonette

Detached

Semi-detached

Terraced

Flat – if a flat, is it one of the following? (tick all that apply)

Above commercial premises

Retirement property

In a block of more than four storeys –

If so, is there a lift?

Yes

No

Other type of property – please specify

Is it in a sheltered housing complex?

Yes

No

SECTION C PROPERTY TO BE MORTGAGED CONTINUED

If 'Yes', please give details of any age restrictions that apply to residents.

Is it listed?

 Yes No

If yes, what grade is the property listed under?

Building material

 Brick Stone Other – please specify

Roofing material

 Tiles Slate Thatch

 Other – please specify

Number of rooms

 Reception rooms Bedrooms Bathrooms

Is there a garage?

 Yes No

Is the garage in a separate block?

 Yes No

Approximate size of the garden

 Up to 10 acres 11-39 acres 40 acres or more None

State of repair of the property

 Good Average Poor

Is there a mortgage outstanding on the property?

 Yes – If yes, give details below No

How much is outstanding?

£

Please provide the name and address of the lender

Name

Address

Postcode

If the address of the property is different from the address given in Section A, please confirm the address of the property which is to be mortgaged.

Address

Postcode

SECTION C PROPERTY TO BE MORTGAGED CONTINUED

Will there be any other loans or mortgages secured against the property, when you take out this lifetime mortgage?

Yes – If yes, give details below No

Details

LOCATION OF TITLE DEEDS

If this application is in respect of a new property purchase, please go on to Section D.

Please indicate below who holds your title deeds and give the name and address, if appropriate.

Who holds the title deeds? You (at the address given in Section A)
 Bank/building society (give details below if not the same as above)
 Solicitor (give details below if not as in Section E)
 Other

Name/Company

Branch/Address

Postcode

Is the property to be mortgaged registered with the land registry?

Yes – if yes, please give reference number (if you have one) below: No

SECTION D HOW MUCH WOULD YOU LIKE TO BORROW?

Please confirm which of the following LV= Lifetime Mortgages you wish to apply for:

Flexible Lifetime Mortgage Yes No

Lifetime Mortgage Yes No

The maximum you can borrow depends on the age of the younger person.

The minimum amount you can borrow is £10,000. Please state either the **amount** or the **percentage** of the value of your home you wish to borrow.

Starting Loan or lump sum or

Maximum loan (available for 15 years) - only applicable for Flexible Lifetime Mortgage or

SECTION D HOW MUCH WOULD YOU LIKE TO BORROW? CONTINUED

On completion, your starting loan or lump sum will be sent to your solicitor.

What is the purpose of this loan? (tick the main purpose)

Maintain current lifestyle	<input type="checkbox"/>	Holidays	<input type="checkbox"/>
Home Improvements	<input type="checkbox"/>	Inheritance Tax Planning	<input type="checkbox"/>
Medical Care	<input type="checkbox"/>	Mortgage Repayment	<input type="checkbox"/>
Pay bills or debts	<input type="checkbox"/>	Pension income shortfall	<input type="checkbox"/>
Treat family and friends	<input type="checkbox"/>	Other	<input type="checkbox"/>

SECTION E YOUR SOLICITOR'S DETAILS

Solicitor's name _____

Business name _____

Address _____

Postcode _____

Telephone number _____

SECTION F CURRENT FINANCIAL DETAILS

Have you ever:	First Person		Second Person	
– been declared bankrupt?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Yes	<input type="checkbox"/> No
– entered into any arrangements with creditors due to financial difficulties?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Yes	<input type="checkbox"/> No
– been subject to an Individual Voluntary Agreement?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Yes	<input type="checkbox"/> No
– had your debts consolidated through a debt management plan?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Yes	<input type="checkbox"/> No
– had 3 or more County Court Judgements or any other Court Orders for non payment in the last 6 years?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Yes	<input type="checkbox"/> No
– been refused a mortgage or credit?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Yes	<input type="checkbox"/> No
– incurred mortgage, rent, loan or credit card arrears?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Yes	<input type="checkbox"/> No
– been party to a mortgage where the property has been taken into possession?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Yes	<input type="checkbox"/> No

SECTION F CURRENT FINANCIAL DETAILS CONTINUED

– been convicted of (or have prosecutions pending relating to) acts of dishonesty, such as theft or fraud? Yes No Yes No

If you have answered yes to any of the above, please give details. Please include the reason why, amounts, when it occurred and if now repaid.

SECTION G YOUR DECLARATION AND SIGNATURE

If you wish to see a copy of the relevant Lifetime Mortgage Terms and Conditions before signing this application, these are available on request. A copy of the completed application form will also be available on request.

IMPORTANT

Declaration

I wish to apply for the Lifetime Mortgage selected in Section D of this application from LV Equity Release Limited, and declare or agree that:

- I am a UK resident (excluding Channel Islands and Isle of Man).
- This declaration shall form the basis of the contract with LV Equity Release Limited.
- I declare that to the best of my knowledge and belief the information contained in this application form is complete and true and contains all material facts. I agree that a material fact is any fact that might influence the assessment and acceptance of my application and that failure to disclose a material fact may result in my application becoming void. I agree that if I am uncertain of whether certain facts are material, then I shall include these in my application. I have not concealed any information and have checked any answers completed on my behalf.
- I shall inform LV Equity Release Limited of any change to the information contained in my application before acceptance. I agree that any change might influence the assessment and acceptance of my application and that if I fail to disclose a change it may result in my application becoming void.
- I have read the Key Facts Illustration and Product Brochure.
- The property is in the condition stated in Section C and I agree that, if the valuation does not confirm this, my application may be rejected.
- LV Equity Release Limited may proceed with the legal arrangements through my solicitor.
- LV Equity Release Limited's solicitor may inspect my title to the property detailed in this application at HM Land Registry.
- I agree that I will not be contractually bound until all the necessary documents have been approved by my solicitor and signed by me.
- I authorise my solicitors to disclose to LV Equity Release Limited all information relevant to the decision to lend and waive any right to claim solicitor and/or client confidentiality or legal privilege in respect of such information.

SECTION G YOUR DECLARATION AND SIGNATURE CONTINUED

Your personal information

By signing this declaration, I consent to my personal information being processed and disclosed in the manner and for the purposes set out below.


LV= may use information provided to process my application and manage my mortgage. Information may be kept electronically or on paper file for as long as the application is being considered, while the mortgage is active and for an appropriate length of time after that.

I agree that LV Equity Release Limited can use any sensitive information I provide, such as financial information, to process my application and for the ongoing administration of my mortgage. If you pass personal information about me onto any such company, you will ensure that the company in question is obliged to process my personal information in accordance with your rules and standards, applicable from time to time, regarding the processing of personal information.

I agree that you may pass personal information about me to other companies who assist you in managing and administering the mortgage. LV= may give details of the amount owed, your name and address and any other details concerning the mortgage to another person if:

- the law says we must; or
- we have a public duty to do so; or
- it is necessary to protect our interests or to perform our obligations under the mortgage; or
- you ask us to give the details to another person or agree that we can give them to another person; or
- the person to whom we give the details is a person who takes over or may be entitled to take over any of our rights under the Flexible Lifetime Mortgage Terms and Conditions 2008 or the Lifetime Mortgage Terms and Conditions 2008, or the mortgage, or who is responsible for the management or administration of the mortgage, at any time; or
- we think it is necessary or advisable to do so in connection with any sale or financing arrangement which we may enter into or consider in connection with the mortgage.

LV= may use information given to make searches about me at credit reference agencies that hold my information (such as from the electoral roll). The agencies check my identity and will keep records of these searches, even if my application doesn't go ahead. I understand that LV= may use scoring methods to check my identity and may ask me for supporting documents.

 We'll keep your information and add it to our customer databases even if you don't take out a mortgage with us. even if you don't take out a mortgage with us. We may use it to keep our records up to date, for business analysis and market research. We won't include you in direct marketing campaigns and we may pass your details to other carefully selected organisations, but only for the purposes listed here.

Subject to payment of a fee, if you'd like us to send you a copy of the personal information we hold about you, please write to CCA Department, LV=, County Gates, Bournemouth, BH1 2NF. For more information about the LV= group of companies please go to www.lv.com.

	First Person	Second Person
Signature(s)	<input type="text"/>	<input type="text"/>
Date	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>

VALUATION FEE SCALE AND APPLICATION FEE

We will use a valuer from an approved panel.

Table of valuation fees:

Property Value	Valuation fee	Property Value	Valuation fee
Up to £100,000	£118	£500,001 – £700,000	£499
£100,001 – £150,000	£159	£700,001 – £900,000	£617
£150,001 – £200,000	£188	£900,001 – £1,100,000	£793
£200,001 – £250,000	£217	£1,100,001 – £1,250,000	£852
£250,001 – £300,000	£247	£1,250,001 – £1,500,000	£1,110
£300,001 – £350,000	£270	£1,500,001 – £1,750,000	£1,157
£350,001 – £400,000	£329	£1,750,001 – £2,000,000	£1,275
£400,001 – £500,000	£376	Revaluation/Reinspection	£88

All fees include VAT

Properties over £2,000,000 to be agreed on an individual basis.

Please contact LV Equity Release Limited for confirmation of the valuation fee.

Please note: The valuation fee you pay to LV Equity Release Limited on application can't be refunded once the valuation has been completed. Two further revaluations are covered in the application fee.

Application fee

In addition to the valuation fee there is an application fee. We will take this off your loan before we send your starting loan or lump sum to the solicitor. If the mortgage doesn't complete, all we ask is that you pay any Solicitors fees we have incurred.

FOR COMPLETION BY YOUR FINANCIAL ADVISER

Name _____

Full name of regulated firm _____

FSA registration number _____

Company stamp

Signed _____

Job title _____

Telephone number _____

Mobile number _____

Fax number _____

Email _____

By giving you an email address, above I agree to you contacting me by email with information about other products and services.

Date

Fee to be charged to applicant by adviser £

Was advice given?

No Yes

Are you a member of a network, mortgage club or similar?

No Yes – if yes, please specify

As a member of SHIP (Safe Home Income Plans), LV Equity Release Limited recommend, although this is not a requirement when submitting a lifetime mortgage application, that when advising on equity release, the adviser uses the 'Equity Release Checklist' provided by SHIP.

Please tick the box if you have used this checklist as part of the sales process for this application (the checklist can be located at www.ship-ltd.org):

Safe Home Income Plans (SHIP) Declaration

I confirm that I have passed an appropriate approved examining board's specialist examination in equity release and that I have provided/supervised* the equity release advice and recommendation. (*delete as appropriate)

Signed _____

Date

Original birth certificate(s) enclosed?

Original death certificate enclosed?

Certified copy(ies) of passport(s) enclosed?

Original buildings insurance schedule enclosed?

Original marriage certificate(s) enclosed?

Cheque for valuation fee enclosed?

Terms of Business in place with LV=?

Confirmation of verification of identity certificate enclosed?

Original decree(s) absolute enclosed?

Form signed and dated by customer?

SHIP declaration signed and dated?

(Failure to enclose the above may delay processing)

Please note:

Applications can only be accepted from, and commission paid to, FSA authorised and regulated firms with permissions for conducting mortgage business.

LV= is a registered trade mark of Liverpool Victoria Friendly Society Limited and a trading style of the Liverpool Victoria group of companies.

LV Equity Release Limited is registered in England (No 1951289) and is authorised and regulated by the Financial Services Authority (register number 306287). Registered address: County Gates, Bournemouth, Dorset, BH1 2NF. Tel: 01202 292333.