

LIFETIME MORTGAGE FURTHER BORROWING

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

Current Lifetime Mortgage policy number

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 are a home owner wishing to apply for an increase in your maximum loan under your Flexible Lifetime Mortgage or additional borrowing under your Lifetime Mortgage (please see the Product Brochure and the Key Facts Illustration).
- 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.

SECTION A YOUR PERSONAL DETAILS

	First Person	Second Person
Title	Mr/Mrs/Miss/Ms/Other	Mr/Mrs/Miss/Ms/Other
First names(s) in full		
Surname		

CORRESPONDENCE DETAILS – if changed from initial application

Address

Postcode

Telephone number

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

Please indicate below whether there is anyone else, apart from the person(s) named in Section A, 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 names(s) in full	_____	_____
Surname	_____	_____
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"/>
Relationship to you (if any)	_____	

SECTION C PROPERTY REVALUATION DETAILS

Revaluation

We won't require a revaluation

If the last valuation on your property for your original Flexible Lifetime Mortgage or Lifetime Mortgage, was carried out less than 12 months from the date of the Key Facts Illustration for this application.

We will require a revaluation

If the valuation was carried out over 12 months ago.

If this is your first or second revaluation you won't have to pay.

If this is your third (or more) revaluation the revaluation fee is £88. Please note that the revaluation fee can't be refunded once the valuation has been done.

I enclose a cheque, made payable to 'LV Equity Release Limited' in respect of the revaluation fee

Application fee

We won't require an application fee if this is your first or second application to increase your maximum loan for your Flexible Lifetime Mortgage or further advance for your Lifetime Mortgage. We will require an application fee if this is your third (or more) application. The fee is £125. We will take this off your loan before we send your loan to the solicitor. If the mortgage doesn't complete, you will have to pay the fee directly to LV Equity Release Limited.

SECTION D CONDITION OF PROPERTY TO BE MORTGAGED

I confirm that I have kept the property to be mortgaged in a state of good repair, and that I have carried out any building or repair work required. (Please tick).

Yes

No

If no, then please provide details below

SECTION E HOW MUCH WOULD YOU LIKE TO BORROW?

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

Your financial adviser will explain how we calculate the new loan.

The minimum amount you can increase your borrowing by for both Lifetime Mortgages is £2,000.

If you're applying to increase your maximum loan under the Flexible Lifetime Mortgage, please state either the **amount** or the **percentage** of the value of your home you wish to borrow.

Flexible Lifetime Mortgage

What is the purpose of this loan?

Maximum loan (available for 15 years)

£

or

%

Immediate Loan amount

£

Lifetime Mortgage

If you're applying for additional borrowing under the Lifetime Mortgage, please state that **amount** you wish to borrow

£

On completion of the further borrowing for both Lifetime Mortgages, your money will be sent to your solicitor.

SECTION F YOUR SOLICITOR'S DETAILS

We recommend you seek legal advice before applying for this increase to your borrowing.

Please complete **Option A** or **Option B** below;

Option A – No Solicitor Appointed

I understand that LV= recommend I seek legal advice for this application and have made the decision not to appoint a solicitor on my behalf.

Signature(s)

First Person

Second Person

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"/>
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<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
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If you are not seeking legal advice, the money will be paid into your personal bank account. We will contact you for details of this account.

Option B – Solicitor Appointed

I understand that LV= recommend I seek legal advice for this application and confirm details of my appointed solicitor below.

Signature(s) of applicant(s)

First Person

Second Person

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"/>
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<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
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SECTION F YOUR SOLICITOR'S DETAILS CONTINUED

Please enter your solicitor's details if you will be seeking legal advice for this application.

Solicitor's name

Business name

Address

Postcode

Telephone number

SECTION G 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 |
| – been convicted of (or have prosecutions pending relating to) acts of dishonesty, such as theft or fraud? | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> Yes | <input type="checkbox"/> 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 H 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 further borrowing under my current Lifetime Mortgage from LV Equity Release Limited, and declare or agree that:

- I am a UK resident.
- This declaration forms 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 D and I agree that, if the valuation does not confirm this, my application may be rejected.
- I agree that if my property is not in a good state of repair my application may be rejected.
- LV Equity Release Limited may proceed with the legal aspects 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.

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 and application 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.

I agree that you may pass personal information about me to other companies who assist you in managing and administering the 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.


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

SECTION H YOUR DECLARATION AND SIGNATURE CONTINUED

- 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 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. 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"/>

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

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, firms that are authorised and regulated by the Financial Services Authority, 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, BH1 2NF. Tel: 01202 292333.

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