

This document is for financial advisers only. It's important that you don't pass this on to customers.

EQUITY RELEASE LIFETIME MORTGAGE LENDING CRITERIA

The following table provides an indication of the types of property we can accept, provided the property value does not exceed £1.5million. Please note that if the property value exceeds £1.5million, you will need to refer the details to us for an individual decision. We may apply a reduction to the valuer's assessment on the property value for properties in this price band.

Please call 0800 028 8974 (option 2) for further information on our lending criteria. Opening hours 8.30am - 5.30pm Monday to Friday. For textphone dial 18001 first. We may record and/or monitor your calls for training and/or audit purposes. This information can change from time to time. Correct as at 1 October 2009.

Property Type	Yes	No	Maybe*
Back to Back Terrace		•	
Border Oak			•
Brick – Traditional	•		
COB		•	
Airey PRC (Pre-cast Reinforced Concrete)		•	
Commercial premises or part commercial			•
Property above a commercial premises			•
Property with an unconventional roof design or flat roof		•	
Ex Local Authority less than 50% in private ownership		•	
Ex Local Authority 50% or more % in private ownership			•
Flats 4 storeys or less	•		
Flats more than 4 storeys			•
Flying Freehold		•	
Holiday Homes			•
Second Homes	•		
Laing Esiform		•	
Listed not Grade 1			•
Listed Grade 1		•	
Log Homes		•	
Mobile or Park Homes		•	
No Fines		•	
Pre Form			•
Sheltered Accommodation with an age restriction (over 60)			•
Sheltered Accommodation with an age restriction (over 80)		•	
Steel Framed Construction			•

This document is available in Braille, large print or audio tape. Please contact us for more details.

*For an individual decision on a property of this type, **Please call 0800 028 8974 (option 2)**, some decisions may be subject to a surveyors report.

Property Type	Yes	No	Maybe*
Thatched			•
Modern Timber Framed property built after 1960	•		
Timber Framed property built before 1960		•	
Timber property over 4 storeys		•	
Property built entirely out of Timber			•
Woolaway Houses		•	
Huf Haus Construction			•
Property on an Island		•	
Clay Lump		•	
Span Construction		•	

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We generally restrict lending on properties in the same block or closed development such as a mews or terrace of town houses to 10% of the available stock. For example we would only lend on 4 flats in a block of 40. We may consider extending this but will generally apply a reduction to the LTV offered in line with that offered for holiday and second homes.

Acceptable properties will be situated in mainland England, Scotland or Wales or the Isle of Wight. The property must be jointly owned or tenants in common. Where there are tenants in common, the parties to the mortgage must be eligible borrowers.

We will not lend on a property that has been flooded in the last 10 years.

Homes with restrictive covenants may be acceptable but those exclude Agrarian, Agricultural, Commercial, Residential and Employment related. All properties must be in sound condition and in the opinion of the surveyor is in mortgageable condition. Where the surveyor recommends repairs are to be carried out, the customer(s) will be required to complete the repairs. If a retention of £5000 or less is recommended the mortgage can proceed subject to an undertaking.

If a retention of more than £5000 is recommended we will not lend.

Leasehold properties are generally acceptable as long as there is a minimum of 80 years remaining on the lease. We will not lend where the total of management and service charges, together with ground rent, exceeds £6000 per year.



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