

INTEREST - ONLY REPAYMENT STRATEGY DECLARATION FORM

Please complete this form to let us know how you will repay your interest-only mortgage or the interest only element of your part and part mortgage. We will use this information to assess your mortgage application. More than one repayment strategy may be used, please note we will only accept the repayment strategy listed below.

It is your responsibility to make sure that the repayment strategy you choose will enable you to repay the outstanding balance of the mortgage on or before the due date and you should obtain independent financial advice when choosing your mortgage product.

We are unable to provide advice or comment on the suitability of your chosen strategy for your individual personal circumstances nor the performance of any policy or repayment method that you use.

Once you have completed this form please return it to your financial advisor together with supporting documentation.

About your application:

Customer Names (s)	
Customer Account Number	
Mortgage Amount (£)	
Interest-Only Repayment (£)	
Term (years)	

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About your repayment strategy:

Please tick the option(s) you intend to use to repay your mortgage. Please ensure you provide proof of any plan you intend to use from the list below.

Repayment plan to be used	Amount to be used from repayment plan	Proof of repayment plan required
Endowment Policy	£	Latest projection statement dated within the last 12 months
UK Pension (75% of the latest projected tax free lump sum)	£	Latest projection statement dated within the last 12 months
Bank or Building Society savings	£	Savings account passbook or statement dated within the last month
Stocks & Shares ISA/ Unit Trust/ OEIC/ Investment Trust/Investment Bonds /UK FTSE listed securities	£	Valuation statement dated within the last month
Sale of main residential Property/ Downsizing (only in limited situations, as appropriate where there is a minimum equity of £150,000 (£200,000 in London & South East))	£	Available equity calculated as the difference between the mortgage amount and the property valuation
Sale of other asset(s)	£	Evidence of asset
Sale of Investment Property or second home (UK)	£	Please confirm the following: Address: Postcode: Title Register number: Property type: Property Construction: Number of bedrooms: Current mortgage balance:

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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 strategies will be kept in place and will be used to repay the capital outstanding on or before the end of the mortgage term unless I/We advise you to the contrary. If I/we cancel the repayment strategies, stop paying into it or expect a shortfall, I/We will either set up an alternative plan or contact you to transfer to a capital repayment basis. I/We accept that it is my/our responsibility to ensure I/We have sufficient means to repay the capital at the end of the mortgage.

I/We agree to provide to you any evidence you may reasonably request, during the term of the mortgage, to confirm that the repayment plan(s) remain valid and suitable to repay the capital outstanding at the end of the mortgage.

I/We acknowledge that you have the right under the terms and conditions to request full mortgage repayment at the end of the term, if I/We don't have the financial means or a viable repayment strategy to repay the mortgages(s) owed.

Signed & Dated

Customer Name:	Signed:	Dated
Customer Name:	Signed:	Dated
Customer Name:	Signed:	Dated
Customer Name:	Signed:	Dated