

## Equity Release

# Roll-Up Lifetime Mortgage

### At-a-glance

#### Product conditions and details

##### Applicants

Minimum Age	60
Maximum Age	None
Status	Sole owners of property: joint tenants or tenants in common
Enduring or Lasting Power of Attorney	Subject to approval

##### Property

Location	England, Wales, Scotland and Northern Ireland
Minimum Value	£70,000
Maximum Value	None
Type	See Guide to Acceptable Properties

##### Cash Facility

Maximum LTV's	20% to 45% dependent on age of applicants (see over)
Minimum Cash Facility	£15,000
Maximum Cash Facility	The lower of £600,000 (£250,000 in Scotland, Northern Ireland and Wales), the maximum LTV (Loan to Value) or three times the initial cash advance subject to an unused facility no greater than £200,000.

##### Cash Advances

Minimum Initial Cash Advance	£10,000
Minimum Drawdown	£2,000
Drawdown Frequency	Annually or ad hoc
Further advances (in excess of Cash Facility)	Ad hoc, minimum £5,000 <sup>1</sup>

##### Moving House

Mortgage can be transferred<sup>2</sup>

##### No-Negative Equity Guarantee

On death or entry into long-term care (of the last surviving plan holder) or sale of property (provided maintained in good condition) at any time.

##### Commission

2% of each cash advance (including drawdowns)<sup>3</sup>  
Minimum £600 on initial cash advance

##### Income Available

From Lifetime Income Plan

##### Charges

Valuation Fee	0.1% of estimated property value
Set-Up Fee	£500 <sup>4</sup>
Legal Fees	Applicants pay own legal fees only
Interest Rate	Fixed interest rate set at time of each cash advance Interest is compounded annually

##### Early Repayment

Additional charge between 0% and 20% of each cash advance dependent on movement in Benchmark Interest Rate  
See Early Repayment information sheet for further details

##### Moving into Care

Repayment of mortgage (with no early repayment charge)

<sup>1</sup> These are not guaranteed and are subject to Just Retirement's lending criteria at the time

<sup>2</sup> Subject to new property meeting Just Retirement criteria.

<sup>3</sup> Commission on drawdowns is only payable once the overall advances exceed £30,000.

<sup>4</sup> Set-up Fee can be paid up front by cheque or added to the loan for the Roll-Up Lifetime Mortgage.

## How much can your client borrow?

These figures show the **maximum** loan-to-value that may be available under the Roll-Up Lifetime Mortgage as a percentage of the property value.

Once a cash facility is established, applicants can draw as little as £10,000 initially and £2,000 for each drawdown up to the level of the facility.

At inception, the cash facility will be set to the lower of: the maximum loan to value ratio factor as shown in the table opposite, £600,000 (£250,000 in Scotland, Northern Ireland and Wales) or three times the initial cash advance subject to an unused cash facility no greater than £200,000.

**Please note that these ratios are subject to change.**

## The new loan-to-value factors are:

Client Age	Maximum loan to value
60	20%
61	21.5%
62	23%
63	24.5%
64	25.5%
65	26.5%
66	27.5%
67	28.5%
68	29.5%
69	30.5%
70	32%
71	33%
72	34%
73	34.5%
74	35%
75	36%
76	37%
77	38%
78	39%
79	40%
80	41%
81	42%
82	42.5%
83	43.5%
84	44.5%
85+	45%



Company of the Year  
2011 and 2009

Just Retirement Limited. Registered Office: Vale House, Roebuck Close, Bancroft Road, Reigate, Surrey RH2 7RU. Tel: 01737 233296  
www.justretirement.com. Registered in England Number 05017193. Just Retirement Limited is authorised and regulated by the Financial Services Authority. Please note your call may be monitored and recorded. Please contact us if you would like this document in an alternative format.

IFA Sales Support: **0845 302 2287** or visit **www.justadviser.com**

3076.14

