

## Product Conditions and Details

### Pure Heritage Drawdown Range

#### Applicants

Minimum Age	55 for single and joint applicants
Maximum Age	No maximum
Status	Sole owners of property: joint tenants in common, single & joint
Enduring or Lasting Power of Attorney	Subject to approval

#### Property

Location	England, Wales and Scotland
Minimum Value	£70,000 (£100,000 if ex-council/ex MOD or desktop valuation)
Maximum Value	No maximum - refer if over £2 million. (Desktop valuations - £1 million if within M25, £750,000 for the rest of UK)
Type	Please refer to our Acceptable Property Guide
Property Valuation	Property valuations are free of charge but are for Pure Retirement's purposes only. We may revalue the property during the application process if our original valuation report is older than 3 months. Where a desktop valuation is carried out Pure Retirement will conduct a physical valuation post completion when possible to do so, this will also be free of charge

#### Cash Facility

Maximum Loan to Value (LTV)	22.45% to 54.60% dependent on number of applicants, their ages and product (see over)
Minimum Advance	£10,000
Maximum Total Cash Facility	£600,000 in England and £250,000 in Wales and Scotland
Drawdown	Minimum of £5,000 from remaining agreed facility

#### Moving House

Mortgage can be transferred subject to new property meeting lending criteria

#### No Negative Equity Guarantee

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

#### Commission

Subject to agency agreement

#### Charges

Valuation Fee	See Tariff of Charges document
Arrangement Fee	£895
Telegraphic Transfer Fee	None
Legal Fees	Applicant(s) pay own legal fees, contribution from Pure Retirement is subject to plan
Interest Rate	Fixed at time of cash advance

#### ERC Free Partial Repayments

ERC free partial repayments are available on Heritage products providing they conform to the restrictions detailed below:

ERC Free Partial Repayments Criteria	Heritage Products	Heritage Freedom 40 Products
<b>Minimum outstanding balance after payment</b>	£10k or £20k depending on product (see KFI/Offer)	£10k
<b>Maximum number of payments in 12 month period</b>	6	12
<b>Maximum value of payments in 12 month period</b>	No more than 10% of advances	No more than 40% of advances
<b>Minimum partial repayment</b>	£500	£500

#### Early Repayment Charge

Heritage offers products with either Fixed or Variable ERCs (Heritage Freedom 40 range only available with Fixed ERCs).

##### Fixed ERCs

<b>Yr 1</b>	<b>Yr 2</b>	<b>Yr 3</b>	<b>Yr 4</b>	<b>Yr 5</b>	<b>Yr 6</b>	<b>Yr 7</b>	<b>Yr 8</b>
10%	9%	8%	7%	6%	5%	4%	3%
<b>Yr 9</b>	<b>Yr 10</b>	<b>Yr 11</b>	<b>Yr 12</b>	<b>Yr 13</b>	<b>Yr 14</b>	<b>Yr 15</b>	<b>Yr 16+</b>
2%	1%	1%	1%	1%	1%	1%	0%

##### Variable ERCs

A charge of between 0% and 25% of the loan amount to reflect any movement in the level of long term interest rates using the FTSE UK 15 year gilt yield index, as published daily in the Financial Times.

#### Moving Into Care

Repayment of mortgage (with no Early Repayment Charge), subject to Terms and Conditions on last life entering into permanent care

## How Much Can Your Client Borrow? Pure Heritage Drawdown Range

These figures show the maximum loan-to-value that may be available on both Heritage and Heritage Freedom 40 products available as a percentage of the property value\*.

Please note that these ratios are subject to change.

\*Where a desktop valuation is carried out, a 5% reduction will be applied to the maximum LTVs shown within the below table.

Age	Heritage Drawdown	Heritage Drawdown Midi	Heritage Drawdown Plus	Heritage Drawdown Max	Heritage Drawdown Max Plus	
	Single and Joint	Single and Joint	Single and Joint	Single and Joint	Single	Joint
55	22.45	22.69	23.45	24.74	25.72	N/A
56	23.45	23.69	24.44	25.74	26.71	N/A
57	24.44	24.69	25.44	26.73	27.70	N/A
58	25.44	25.68	26.44	27.73	28.70	N/A
59	26.44	26.68	27.44	28.73	29.69	N/A
60	27.93	28.33	28.93	30.63	31.28	31.28
61	28.93	29.33	30.12	31.63	32.27	32.27
62	29.93	30.32	31.12	32.62	33.26	33.26
63	30.92	31.32	32.12	33.62	34.26	34.26
64	31.92	32.32	33.12	34.62	35.25	35.25
65	32.82	33.32	34.22	35.62	36.24	36.24
66	33.42	34.31	35.22	36.61	37.23	37.23
67	34.42	35.31	36.31	37.61	38.23	38.23
68	35.42	36.31	37.31	38.61	39.22	39.22
69	36.41	37.31	38.41	39.61	40.21	40.21
70	37.61	38.45	39.90	40.70	41.70	41.70
71	38.70	39.65	41.00	41.80	42.40	42.40
72	39.90	40.65	42.09	43.00	43.59	43.59
73	41.00	41.80	43.29	44.19	44.78	44.78
74	42.20	42.95	44.59	45.39	45.97	45.97
75	43.29	44.19	45.79	46.88	47.65	47.65
76	44.39	45.39	46.88	47.88	48.64	48.64
77	45.39	46.39	47.88	48.88	49.64	49.64
78	46.59	47.39	48.88	49.88	50.63	50.63
79	47.39	47.99	49.38	50.38	51.13	51.13
80	48.68	48.98	50.38	51.38	52.12	52.12
81	49.68	49.98	51.38	52.37	53.12	53.12
82	50.18	50.58	51.98	52.87	53.61	53.61
83	50.58	50.98	52.17	52.87	53.61	53.61
84	50.87	51.18	52.27	52.87	54.11	54.11
85+	51.07	51.38	52.37	52.87	54.60	54.60



Providing solutions for your future

**For more information on Pure Retirement  
please contact [info@pureretirement.co.uk](mailto:info@pureretirement.co.uk)**

Pure Retirement Limited, 3175 Century Way,  
Thorpe Park, Leeds, LS15 8ZB

**[www.pureretirement.co.uk](http://www.pureretirement.co.uk)**

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