

Product Conditions and Details

Sovereign Range

Applicants

Minimum Age	55 (60 products D, E, F)
Maximum Age	90 (youngest applicant's maximum age at Offer), (85 products A, B, C)
Status	Sole/Joint ownership, tenants in common
Enduring or Lasting Power of Attorney	Subject to approval

Property

Location	England, Wales and mainland Scotland
Minimum Value	£70,000
Maximum Value	No maximum - refer if over £6million. (Desktop valuations - £1 million if within M25, £750,000 for the rest of UK)
Type	See Acceptable Property Guide (Note applications requiring a desktop valuation will be subject to reduced criteria)

Loan Size

Maximum Loan to Value (LTV)	Dependent on age of applicants (see over) and product
Minimum Initial Advance	Standard Range: £10,000 (£5,000 for Further Advances). Elite Range: £725,001
Maximum Advance	Standard Range: £725,000. Elite Range: £1 million (please refer if £1 million - £2 million)
Minimum release from Drawdown facility	£2,000
Drawdown Facility	Drawdown facility is capped at the maximum LTV

Moving House

Mortgage can be transferred subject to the new property meeting the prevailing lending criteria (a partial repayment without early repayment charges may be required if moving to a property of equal or lesser value).

If the initial advance has completed over 5 years ago and the new property does not meet our prevailing lending criteria then the borrower(s) may repay the entire lifetime mortgage without an early repayment charge

No Negative Equity Guarantee

On sale of the property after the death or entry into long-term care of the last surviving borrower

Commission

Subject to agency agreement

Charges

Valuation Fee	Valuations are free of charge for initial advances. 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. (For valuations costs for Further Advances please see the Sovereign Tariff of Charges).
Arrangement Fee	£895
Telegraphic Transfer Fee	None
Legal Fees	Applicant(s) pay own legal fees, contribution from Pure Retirement is subject to plan chosen
Interest Rate	Fixed at time of cash advance

Early Repayment Charge

Early Repayment Charges are a fixed percentage of the advance amount. The percentage decreases over time. Please see the Sovereign Early Repayment Charges guide for further information

How much can your client borrow? Sovereign Range

Death and moving into long term care

If a single borrower, then repayment of the lifetime mortgage is required within 12 months. There is no early repayment charge (subject to the terms and conditions).

If a joint life account and 1 person dies or has to move into long-term care the remaining borrower may repay the lifetime mortgage within 3 years of the death or entry into long term care of the 1st person without early repayment charges.

Upon death or entry into long-term care of the remaining borrower repayment of the lifetime mortgage is required within 12 months. There is no early repayment charge (subject to the terms and conditions)

Loan to values (LTVs) - Standard

These figures show the maximum loan-to-value that may be available under the different Pure Sovereign Standard Range products available as a percentage of the property value.

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

Please note that these ratios are subject to change.

Product	(A)		(B)		(C)		(D)		(E)		(F)	
	Single Life	Joint Life	Single Life	Joint Life	Single Life	Joint Life	Single Life	Joint Life	Single Life	Joint Life	Single Life	Joint Life
55	3.5%	3.5%	8.5%	8.5%	13.5%	13.5%	N/A	N/A	N/A	N/A	N/A	N/A
56	4.5%	4.5%	9.5%	9.5%	14.5%	14.5%	N/A	N/A	N/A	N/A	N/A	N/A
57	5.5%	5.5%	10.5%	10.5%	15.5%	15.5%	N/A	N/A	N/A	N/A	N/A	N/A
58	6.5%	6.5%	11.5%	11.5%	16.5%	16.5%	N/A	N/A	N/A	N/A	N/A	N/A
59	7.5%	7.5%	12.5%	12.5%	17.5%	17.5%	N/A	N/A	N/A	N/A	N/A	N/A
60	8.5%	8.5%	13.5%	13.5%	18.5%	18.5%	28.0%	24.5%	31.0%	27.0%	32.0%	28.0%
61	9.5%	9.5%	14.5%	14.5%	19.5%	19.5%	29.0%	25.5%	32.0%	28.0%	33.0%	29.0%
62	10.5%	10.5%	15.5%	15.5%	20.5%	20.5%	30.0%	26.5%	33.0%	29.0%	34.0%	30.0%
63	11.5%	11.5%	16.5%	16.5%	21.5%	21.5%	31.0%	27.5%	34.0%	30.0%	35.0%	31.0%
64	12.5%	12.5%	17.5%	17.5%	22.5%	22.5%	32.0%	28.5%	35.0%	31.0%	36.0%	32.0%
65	13.5%	13.5%	18.5%	18.5%	23.5%	23.5%	33.0%	29.5%	36.0%	32.0%	37.0%	33.0%
66	14.5%	14.5%	19.5%	19.5%	24.5%	24.5%	34.0%	30.5%	37.0%	33.0%	38.0%	34.0%
67	15.5%	15.5%	20.5%	20.5%	25.5%	25.5%	35.0%	31.5%	38.0%	34.0%	39.0%	35.0%
68	16.5%	16.5%	21.5%	21.5%	26.5%	26.5%	36.0%	32.5%	39.0%	35.0%	40.0%	36.0%
69	17.5%	17.5%	22.5%	22.5%	27.5%	27.5%	37.0%	33.5%	40.0%	36.0%	41.0%	37.0%
70	18.5%	18.5%	23.5%	23.5%	28.5%	28.5%	38.0%	34.5%	41.0%	37.0%	42.0%	38.0%
71	19.5%	19.5%	24.5%	24.5%	29.5%	29.5%	39.0%	35.5%	42.0%	38.5%	43.0%	39.5%
72	20.5%	20.5%	25.5%	25.5%	30.5%	30.5%	40.0%	36.5%	43.0%	39.5%	44.0%	40.5%
73	21.5%	21.5%	26.5%	26.5%	31.5%	31.5%	41.0%	37.5%	44.0%	40.5%	45.0%	41.5%
74	22.5%	22.5%	27.5%	27.5%	32.5%	32.5%	42.0%	38.5%	45.0%	41.5%	46.0%	42.5%
75	23.5%	23.5%	28.5%	28.5%	33.5%	33.5%	43.0%	39.5%	46.0%	42.5%	47.0%	43.5%
76	24.5%	24.5%	29.5%	29.5%	34.5%	34.5%	44.0%	41.0%	47.0%	43.5%	48.0%	44.5%
77	25.5%	25.5%	30.5%	30.5%	35.5%	35.5%	45.0%	42.0%	48.0%	45.0%	49.0%	46.0%
78	26.5%	26.5%	31.5%	31.5%	36.5%	36.5%	46.0%	43.0%	49.0%	46.0%	50.0%	47.0%
79	27.5%	27.5%	32.5%	32.5%	37.5%	37.5%	47.0%	44.0%	50.0%	47.5%	51.0%	48.0%
80	28.5%	28.5%	33.5%	33.5%	38.5%	38.5%	48.0%	45.0%	51.0%	48.5%	52.0%	49.0%
81	28.5%	28.5%	33.5%	33.5%	38.5%	38.5%	48.0%	46.0%	51.0%	49.0%	52.0%	49.5%
82	28.5%	28.5%	33.5%	33.5%	38.5%	38.5%	48.0%	47.0%	51.0%	49.5%	52.0%	50.0%
83	28.5%	28.5%	33.5%	33.5%	38.5%	38.5%	48.0%	47.5%	51.0%	50.0%	52.0%	50.5%
84	28.5%	28.5%	33.5%	33.5%	38.5%	38.5%	48.0%	48.0%	51.0%	50.5%	52.0%	51.0%
85	28.5%	28.5%	33.5%	33.5%	38.5%	38.5%	48.0%	48.0%	51.0%	51.0%	52.0%	51.5%
86	N/A	N/A	N/A	N/A	N/A	N/A	48.0%	48.0%	51.0%	51.0%	52.0%	52.0%
87	N/A	N/A	N/A	N/A	N/A	N/A	48.0%	48.0%	51.0%	51.0%	52.0%	52.0%
88	N/A	N/A	N/A	N/A	N/A	N/A	48.0%	48.0%	51.0%	51.0%	52.0%	52.0%
89	N/A	N/A	N/A	N/A	N/A	N/A	48.0%	48.0%	51.0%	51.0%	52.0%	52.0%
90	N/A	N/A	N/A	N/A	N/A	N/A	48.0%	48.0%	51.0%	51.0%	52.0%	52.0%

Loan to values (LTVs) - Elite

These figures show the maximum loan-to-value that may be available under the 3 different Pure Sovereign Elite Range products as a percentage of the property value.

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

Please note that these ratios are subject to change.

Product	(A)		(B)		(C)	
	Single Life	Joint Life	Single Life	Joint Life	Single Life	Joint Life
Age						
55	3.5%	3.5%	8.5%	8.5%	13.5%	13.5%
56	4.5%	4.5%	9.5%	9.5%	14.5%	14.5%
57	5.5%	5.5%	10.5%	10.5%	15.5%	15.5%
58	6.5%	6.5%	11.5%	11.5%	16.5%	16.5%
59	7.5%	7.5%	12.5%	12.5%	17.5%	17.5%
60	8.5%	8.5%	13.5%	13.5%	18.5%	18.5%
61	9.5%	9.5%	14.5%	14.5%	19.5%	19.5%
62	10.5%	10.5%	15.5%	15.5%	20.5%	20.5%
63	11.5%	11.5%	16.5%	16.5%	21.5%	21.5%
64	12.5%	12.5%	17.5%	17.5%	22.5%	22.5%
65	13.5%	13.5%	18.5%	18.5%	23.5%	23.5%
66	14.5%	14.5%	19.5%	19.5%	24.5%	24.5%
67	15.5%	15.5%	20.5%	20.5%	25.5%	25.5%
68	16.5%	16.5%	21.5%	21.5%	26.5%	26.5%
69	17.5%	17.5%	22.5%	22.5%	27.5%	27.5%
70	18.5%	18.5%	23.5%	23.5%	28.5%	28.5%
71	19.5%	19.5%	24.5%	24.5%	29.5%	29.5%
72	20.5%	20.5%	25.5%	25.5%	30.5%	30.5%
73	21.5%	21.5%	26.5%	26.5%	31.5%	31.5%
74	22.5%	22.5%	27.5%	27.5%	32.5%	32.5%
75	23.5%	23.5%	28.5%	28.5%	33.5%	33.5%
76	24.5%	24.5%	29.5%	29.5%	34.5%	34.5%
77	25.5%	25.5%	30.5%	30.5%	35.5%	35.5%
78	26.5%	26.5%	31.5%	31.5%	36.5%	36.5%
79	27.5%	27.5%	32.5%	32.5%	37.5%	37.5%
80	28.5%	28.5%	33.5%	33.5%	38.5%	38.5%
81	28.5%	28.5%	33.5%	33.5%	38.5%	38.5%
82	28.5%	28.5%	33.5%	33.5%	38.5%	38.5%
83	28.5%	28.5%	33.5%	33.5%	38.5%	38.5%
84	28.5%	28.5%	33.5%	33.5%	38.5%	38.5%
85	28.5%	28.5%	33.5%	33.5%	38.5%	38.5%
86	N/A	N/A	N/A	N/A	N/A	N/A
87	N/A	N/A	N/A	N/A	N/A	N/A
88	N/A	N/A	N/A	N/A	N/A	N/A
89	N/A	N/A	N/A	N/A	N/A	N/A
90	N/A	N/A	N/A	N/A	N/A	N/A



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

www.pureretirement.co.uk

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