

## JUST FOR YOU LIFETIME MORTGAGE

# TARIFF OF CHARGES



This guide gives you a list of the charges you may be asked to pay on your lifetime mortgage. It also describes what they're for and, where possible, how much you can expect to pay.

## SETTING UP YOUR LIFETIME MORTGAGE

### Valuation fees

You'll need to pay for an independent valuation of your property. This will cost 0.1% of the estimated value of your property.

### Application fee

This fee covers the cost of setting up your lifetime mortgage. As this fee can vary, please take a look at your Key Facts Illustration and offer document for the exact amount. You can either pay this fee with your application or add it to your mortgage at completion.

### Re-inspection fee

If we need the valuer to make another visit to your property, we'll charge a re-inspection fee. The amount is based on the estimated value of your property as shown below.

Estimated property value	Fee
£0 - £100,000	£76
£100,001 - £150,000	£87
£150,001 - £1,000,000	£93
£1,000,001 - £3,000,000	£104
£3,000,001 - £8,000,000	£162

### Specialist reports

If the valuer asks for a specialist report(s) following the valuation of your property, you'll need to arrange for the report(s) to be produced. You'll need to cover any costs yourself. The cost of the report(s) will vary depending on what's required.

### Legal fees

You'll need to appoint a legal adviser to act for you and you'll be responsible for paying their fees.

## ADDITIONAL BORROWING

Additional borrowing may be possible, depending on your circumstances.

### Taking money from an existing cash facility

We don't charge you a fee for releasing money from an existing cash facility.

### Additional borrowing outside cash facility

If you'd like us to consider lending you more cash once any existing cash facility has been used up, we may need to value your property again. This revaluation fee is based on the estimated value of your property as shown below.

Estimated property value	Fee
£0 - £100,000	£76
£100,001 - £150,000	£87
£150,001 - £1,000,000	£93
£1,000,001 - £3,000,000	£104
£3,000,001 - £8,000,000	£162

There is no administration fee for releasing money outside a cash facility.

## MOVING HOME

If you move home you can transfer your existing lifetime mortgage to your new property, as long as the new property meets our lending criteria at the time. We do not charge an application fee for transferring the lifetime mortgage.

### Valuation fees

You'll need to pay for an independent valuation of your new property. This will cost 0.1% of the estimated value of the new property.

### Re-inspection fee

If we need the valuer to make another visit to your new property, we will charge a re-inspection fee. The amount is based on the estimated value of the new property as shown below.

Estimated property value	Fee
£0 - £100,000	£76
£100,001 - £150,000	£87
£150,001 - £1,000,000	£93
£1,000,001 - £3,000,000	£104
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If the valuer asks for a specialist report(s) following the valuation of your property, you'll need to arrange for the report(s) to be produced. You'll need to cover any costs yourself. The cost of the report(s) will vary depending on what's required.

### Field Agent Visit

If we have difficulty contacting you we may ask our field agent to visit your property. The cost of each visit will be £60.

### Legal fees

You'll need to appoint a legal adviser to act for you and you'll be responsible for paying their fees.

## REPAYING YOUR LIFETIME MORTGAGE EARLY

Your lifetime mortgage is designed to be repaid after you (or both of you, if you are borrowing jointly) have died, or moved permanently into long-term care.

If you want to reduce your balance or repay your lifetime mortgage early, you may have to pay an early repayment charge. You can find details about this charge in your offer document.

We'll never charge more than 20% of each advance you have taken. We do not charge an administration fee for early repayment.

### Property maintenance

It is your responsibility to maintain your property. If you don't, we may ask you to carry out repairs at your own expense.

### Property title changes

You'll need our approval if you want to make a change to the legal title to your property. For example, if you want to extend a lease term, sell a portion of land or formalise a right of way. You'll need to pay our legal and re-inspection valuation costs. Legal costs will vary depending on the nature of the proposed change. The re-inspection fee is based on the estimated value of your property as shown below.

Estimated property value	Fee
£0 - £100,000	£76
£100,001 - £150,000	£87
£150,001 - £1,000,000	£93
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If we have difficulty contacting you we may ask our field agent to visit your property. The cost of each visit will be £60.



**A lifetime mortgage is a type of loan that is secured against your home.**

**A lifetime mortgage may not be right for everyone. It may affect your entitlement to state benefits and will reduce the value of your estate.**

**If you have any questions, please speak to your financial adviser.**

## FOR MORE INFORMATION

Call: **01737 233297**

Lines are open Monday to Friday, 8.30am to 5.30pm

Email: **support@wearejust.co.uk**

Or visit our website for further information: **wearejust.co.uk**

**Please contact us if you would like this document in an alternative format.**

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