

**JUST FOR YOU LIFETIME MORTGAGE****THINKING ABOUT MOVING HOME?****LET US KNOW AS SOON AS POSSIBLE!**

If you're thinking about moving home, you can normally transfer your lifetime mortgage to your new property. This is known as 'porting'. However, your new property will need to meet our lending criteria, so porting isn't guaranteed. It's important you let us know about your move as soon as possible so we can confirm you'll be able to transfer your lifetime mortgage.

**What are the key things I need to be aware of?**

- There's a lot to sort out, so transferring your mortgage will normally take between 6 and 12 weeks to arrange. The sooner you tell us you're moving, the quicker we can get things started.
- Although there's no charge to transfer your lifetime mortgage, we'll need a valuation of the new property. We will arrange this, but you'll be responsible for the fee – normally 0.1% of the value of the new property.
- If you're purchasing a property of a lower value than your current property, we may need to reduce any existing cash facility. Sometimes we may need you to make a partial repayment of your existing lifetime mortgage.
- The sale of your current property and the purchase of a new property must take place at the same time.

**How does it work?****1. Enquiry – 10 working days**

Get in touch with us as soon as possible to check the new property meets our lending criteria.

We'll take some details from you about your current home and the new property so we can carry out an initial calculation. This is to work out if there will need to be any changes to your lifetime mortgage if the move goes ahead.

These figures are indicative, and we'll recalculate them once the valuation on the new property has been carried out.

**2. Application – 3 working days**

We'll send you an application form. Please complete and return this to us with a cheque for the valuation fee.

When we receive your form, we check the information you have provided to ensure everything meets our lending criteria. For your peace of mind, we'll then call you to let you know we've started processing your application.

**3. Valuation – 5-10 working days**

Next, we'll arrange for a surveyor to contact the current owner or selling agent to value the property you're buying.

Please turn over

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### 4. Mortgage Offer – 5-10 working days

When we receive the valuation report, we'll check whether the property meets our lending criteria. If it does, we'll call to let you know we're issuing the mortgage offer. We'll then send the offer to your solicitor, and will write to you to confirm we've done this. The offer will be valid for 6 weeks. If the new property doesn't meet our lending criteria, we'll get in touch to talk you through any other options.

### 5. Legal work – 4-6 weeks

At this stage, we hand over to both your solicitor and ours to do the legal work. This usually takes 4 to 6 weeks, but can sometimes take longer. Once the legal work is done, and our conveyancer confirms they are happy with the property, your solicitor will ask you to sign the new contracts.

### 6. Completion

If you need to make a partial repayment when the purchase of your new property has completed, your solicitor will talk to you about arranging payment to us. When both solicitors are satisfied that everything is in place, they contact us to arrange for your lifetime mortgage to be transferred to your new property. Then you're free to receive the keys to your new home.

## FOR MORE INFORMATION

Call: 01737 233297 Email: [mortgage.administration@wearejust.co.uk](mailto:mortgage.administration@wearejust.co.uk) Or visit: [wearejust.co.uk](http://wearejust.co.uk)

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

Please note your call may be monitored and recorded and call charges may apply.

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

