



Pure Sovereign

Tariff of Charges Guide

It is important to us that you fully understand the cost of releasing equity from your home. This guide gives you a list of the current charges associated with your lifetime mortgage, and what they are for.

Contents

Section 1 - Package Overview	page 3
Section 2 - Initial Fees	page 3
Section 3 - Fees during the Lifetime Mortgage	page 4
Section 4 - Further Advance Fees	page 5
Section 5 - Other Costs	page 6

Pure Sovereign Tariff of Charges Guide

1. Package Overview

There are three different products available. A table comparing the products can be seen below and your adviser should explain the differences. Refer to your offer letter or KFI to see which product you have.

	£895 Arrangement Fee	Fee Free	Cashback
Required Initial Advance	£10,000	£10,000	£20,000
Arrangement Fee	£895	Free	Free
Cashback	Unavailable	Unavailable	Up to 4% of initial advance depending on product
Valuation Fee	Free		
Legal Fee	You will pay your own legal fees		
Advice Fee (Details will be disclosed by adviser)	You will pay your own advice fees		
Drawdown Facility	Defined drawdown amount available if required		
Interest Rate	Fixed for each advance at the time of offer		

2. Initial Fees

There are four key costs to setting up a lifetime mortgage as detailed below. The fifth cost is only if another inspection needs to be made of your property.

Valuation fee

- This will depend on the estimated value of your property and is payable at the time of application. Please see your KFI or Offer document to confirm if this fee is payable.

Property Value	Valuation Fee	Property Value	Valuation Fee
£0 - £150,000	£276.00	£1,500,001 - £2,000,000	£1,309.26
£150,001 - £300,000	£348.00	£2,000,001 - £2,500,000	£1,816.44
£300,001 - £500,000	£456.00	£2,500,001 - £3,000,000	£1,856.92
£500,001 - £750,000	£696.00	£3,000,001 - £4,000,000	£1,980.00
£750,001 - £1,000,000	£960.00	£4,000,001 - £5,000,000	£2,100.00
£1,000,001 - £1,500,000	£1,021.50	£5,000,001 - £6,000,000	£2,220.00

Arrangement fee – dependent on the product chosen.

- Depending upon the product chosen, this is either £895 or free. Refer to your KFI/Offer document to find out which product you have.
- This fee covers the cost of setting up a lifetime mortgage and includes our standard legal fee.
- This fee is non-refundable when paid by you, the customer.

Legal costs

- You must appoint a legal adviser to act for you and you will need to pay your own legal costs.

Transferring the funds – £35 (if applicable)

- This covers the cost of transferring funds to you or your legal adviser. This will be deducted from the funds released at the time of completion of your lifetime mortgage. This fee is non-refundable.

Re-inspection fee – dependent on property value

- Charged if the valuer has to make another visit to your property.
- This can be deducted from the loan before the funds are transferred, or can be paid in advance of the re-inspection.

Re-inspection Value	Re-inspection Fee	Re-inspection Value	Re-inspection Fee
£0 - £150,000	£90.00	£1,500,001 - £2,000,000	£150.00
£150,001 - £300,000	£90.00	£2,000,001 - £2,500,000	£300.00
£300,001 - £500,000	£90.00	£2,500,001 - £3,000,000	£300.00
£500,001 - £750,000	£90.00	£3,000,001 - £4,000,000	£400.00
£750,001 - £1,000,000	£90.00	£4,000,001 - £5,000,000	£400.00
£1,000,001 - £1,500,000	£150.00	£5,000,001 - £6,000,000	£500.00

3. Fees during the Lifetime Mortgage

Sometimes additional charges may be necessary during your lifetime mortgage.

Moving Home

<p>Valuation fee</p> <p>This will depend upon the estimated value of your new home and is payable at the time of application.</p> <p>This fee is non-refundable.</p>	<p>Please refer to the valuation fee table.</p>
<p>Arrangement fee</p> <p>This covers our cost of transferring your lifetime mortgage, including our legal fees. This fee is payable at the time your lifetime mortgage is transferred.</p> <p>This fee is non-refundable.</p>	<p>£595</p>
<p>Legal fees</p> <p>You will also need to pay the usual legal costs associated with moving home and transferring your lifetime mortgage.</p>	

Pure Sovereign Tariff of Charges Guide

No early repayment charge circumstances

No Early Repayment Charge (ERC) is payable if you transfer your product to a new, suitable property which meets the requirements of our lending criteria. However, you will need to pay a redemption fee as detailed below.

Please refer to your KFI / Offer Letter for more information.

Loan Repayment Fees

Redemption fee

This covers the cost of redeeming your lifetime mortgage and is payable on redemption.

This fee is non-refundable.

£125

Redemption statement

The first redemption statement in any 12 month rolling period is free of charge.

Free

Additional or duplicate redemption statements

This covers the provision of each additional or duplicate redemption statement within the first 12 month period of the first redemption statement.

£10 each

Early repayment charges

Please refer to your mortgage offer document or your Key Facts Illustration for details of the applicable ERCs.

Changes to borrowers and transfers of equity

- You will be liable for all legal costs (Pure Retirement's and your own).
- If you wish to add another borrower this will be treated as a new application and all relevant costs will apply.
- Please refer to your Key Facts Illustration for more information.

4. Further Advance Fees

When you have withdrawn all the remaining money available in your cash reserve facility, you may be able to unlock further money from your home. This is known as a “further advance”.

<p>Property valuation – dependent on the property’s value To agree how much further lending you can take, you will have to pay for your property to be valued again.</p>	<p>Please refer to the property valuation fee table.</p>
<p>Arrangement fee This is to cover the additional costs of setting up a further advance.</p>	<p>£395</p>

5. Other Costs

Sometimes other costs occur during a lifetime mortgage, please see below for a summary of these costs.

<p>Duplicate/interim mortgage statement A statement is provided to you at least once a year. This fee is charged if you request an additional one.</p>	<p>£10</p>
<p>Unpaid ground rent/service charges Charged to cover our administration costs if you fail to pay these charges.</p>	<p>£45</p>
<p>Duplicate copy of a letter Charged if you request a duplicate copy of a letter that we have already sent to you.</p>	<p>£20</p>
<p>Change or renewal of buildings insurance Inspecting the renewal or new documents for suitability.</p>	<p>Free</p>
<p>Copy of agreement or title deeds Charged if you request a copy of an agreement or title deeds, where these are held by Pure Retirement.</p>	<p>£25</p>

Pure Sovereign Tariff of Charges Guide

Occupancy visit fee Charged to cover the costs of validating occupancy of the property (i.e. returned mail).	£110
Letters of reminder Charged at Pure Retirement's discretion where it is necessary to issue a letter of reminder. This could be in respect of unpaid ground rent/ service charges, or where the property insurance has or is about to lapse.	£10
Rejected payment Charged where a payment collected by Pure Retirement is returned as rejected, unpaid or declined.	£15
Request for full account information If you request copies of data we hold about you, i.e. a "subject access request" under the Data Protection Act.	Free
Repossession charges Charged to cover our costs for taking possession and selling your property. Costs may be to cover estate agent's fees, change of locks, cleaning, affidavits, valuation, conveyancing, management fees and receiver fees.	Dependent on the case
Part sale of land Charged to cover our administration costs. You will also be required to pay valuation and legal costs.	£95
Questionnaires requiring title information Charged if you ask us to provide title information to you or a third party.	£50



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Pure Retirement Limited is authorised and regulated by the
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