

Pure Emerald at a Glance

Product Details and Conditions

For financial intermediaries only. Not approved for use with customers.



Downsizing
protection



Fixed
ERCs



No negative
equity
guarantee



ERC free
repayments



Payments
available

1. Applicants

| | |
|-------------|-----|
| Minimum Age | 55. |
| Maximum Age | 85. |

2. Property

| | |
|---------------|---|
| Location | England, Wales and mainland Scotland. |
| Minimum Value | £120,000 (£150,000 if ex-local authority). |
| Maximum Value | £2 million (£1 million in Wales and mainland Scotland). |
| Type | See the Lending Criteria document. |

3. Loan Size

| | |
|----------------------|-----------|
| Minimum Initial Loan | £10,000 |
| Maximum Initial Loan | £950,000. |

4. Set-Up Costs

There are two different package types. Depending on which is selected, the costs may vary as detailed below.

| | £895 arrangement fee | Fee Free |
|---|--|----------|
| Initial Advance | £10,000 | £10,000 |
| Arrangement Fee | £895 | Free |
| 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 | |
| Interest Rate | Fixed for each advance at the time offer | |

For further information, see the Tariff of Charges Guide.

5. Early Repayment Charges (ERCs)


This is a fixed percentage of the outstanding balance. See below for the fixed percentages:

£895 arrangement fee/Fee free.

| Yr 1 | Yr 2 | Yr 3 | Yr 4 | Yr 5 | Yr 6 | Yr 7 | Yr 8 | Yr 9 | Yr 10 | Yr 11+ |
|------|------|------|------|------|------|------|------|------|-------|--------|
| 7% | 7% | 6% | 6% | 6% | 5% | 4% | 3% | 2% | 1% | 0% |

For further information, see the Early Repayment Charges Guide.

6. Partial Repayments

| | | |
|---|--|--|
| ERC Free Partial Repayments Criteria |  Emerald Range | |
| Maximum number of payments in 12 month period | 12 | |
| Maximum value of payments in 12 month period | No more than 12% of the total amount borrowed | |
| Minimum Partial Repayment | £50 | |
| Minimum outstanding balance after payment | £500 | |

Any partial repayments made not conforming to these restrictions are liable to attract Early Repayment Charges.

Monthly direct debits of a regular amount can be set up for partial repayments on these products.



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7. Moving House

- The lifetime mortgage can be transferred to a new property, subject to it meeting lending criteria at the time.
- If the initial advance has completed over 5 years ago and the new property does not meet the prevailing lending criteria, then the borrower(s) may repay the entire loan without an ERC.



Downsizing protection

8. Repayment on Death or Moving into Long-term Care

- No negative equity guarantee for the final customer's entry into long-term care or death.
- The mortgage must be repaid when the borrower (or both borrowers if they are borrowing jointly) have died, or have permanently left the property because they need long term care. For example, to move into a care home. In this instance no Early Repayment Charges are payable.
- For a joint life account where one person dies or moves into long-term care, the remaining borrower may repay the lifetime mortgage within 3 years without ERCs (subject to terms and conditions).



No negative equity guarantee

9. Loan-to-Values (LTVs)

Customers will receive a personalised quote based on their loan amount, age, property value, property type and location. The below table shows the absolute maximum LTV that a customer may borrow.

| Age | Emerald 1 | Emerald 2 |
|-----|-----------|-----------|
| 55 | 18.00% | 19.00% |
| 56 | 19.00% | 20.00% |
| 57 | 20.00% | 21.00% |
| 58 | 21.00% | 22.00% |
| 59 | 22.00% | 23.00% |
| 60 | 23.50% | 24.50% |
| 61 | 25.00% | 26.00% |
| 62 | 26.00% | 27.00% |
| 63 | 27.00% | 28.00% |
| 64 | 28.00% | 29.00% |
| 65 | 29.00% | 30.00% |
| 66 | 30.00% | 31.00% |
| 67 | 31.00% | 32.00% |
| 68 | 32.00% | 33.00% |
| 69 | 33.00% | 34.00% |
| 70 | 34.00% | 35.00% |
| 71 | 35.00% | 36.00% |
| 72 | 36.00% | 37.00% |
| 73 | 37.00% | 38.00% |
| 74 | 38.00% | 39.00% |
| 75 | 39.00% | 40.00% |
| 76 | 40.00% | 41.00% |
| 77 | 41.00% | 42.00% |
| 78 | 42.00% | 43.00% |
| 79 | 43.00% | 44.00% |
| 80 | 44.00% | 45.00% |
| 81 | 44.00% | 45.00% |
| 82 | 44.00% | 45.00% |
| 83 | 44.00% | 45.00% |
| 84 | 44.00% | 45.00% |



Providing solutions for your future

Pure Retirement Limited, 2200 Century Way,
Thorpe Park, Leeds, LS15 8ZB

Tel: 0113 366 0599

Email: info@pureretirement.co.uk

www.pureretirement.co.uk

Company registered in England and Wales No. 7240896.

Pure Retirement Limited is authorised and regulated by the
Financial Conduct Authority.

FCA registered number 582621.

www.equityreleasecouncil.com Tel: 0300 012 0239