



Providing solutions for your future



Pure Drawdown Plans

The Pure Drawdown suite of products gives you **flexible access** to extra money, both **now and in the future**.

What is it?

The **Pure Drawdown Plans** are Lifetime Mortgages.

Homeowners can use these plans to convert some of the equity in their home into a pot of money that can be accessed with more flexibility.

Rather than receiving a lump sum, you have the option to release the cash over time, as and when it's needed. You only pay interest on the cash that you have withdrawn.

- ✓ Release £10,000+
- ✓ Cash reserve facility
- ✓ No monthly repayments
- ✓ Applicants aged 60+ years old
- ✓ Interest rate is fixed for life
- ✓ Free 'no-negative-equity' guarantee
- ✓ Minimum withdrawal from cash reserve is £5,000

You still own 100% of your home. So you'll benefit fully from any future rise in your property's value.

There are no regular repayments to make. Instead, the amount that you have released, plus any interest, is repaid from the money made when the property is sold.

Your plan may be fee-free. Depending on how much you release and the other associated fees, Pure Retirement may contribute towards the set-up costs of your plan. Please refer to table opposite for details.

The plan is portable, so you can move home if you want to. Subject to our lending criteria and associated costs.

How much can I borrow?

The minimum you can borrow with these plans is **£10,000**.

The maximum loan is £600,000 in England and £250,000 in Scotland and Wales. The exact amount you can release from your home will depend on your age and property value, please refer to your Key Facts Illustration for full details.

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How much could it cost to set up?

		Option 1 Drawdown Max Drawdown Max Plus Drawdown Initial advance £45,000+	Option 2 Drawdown Max Drawdown Max Plus Drawdown Initial advance £10,000+	Option 3 Drawdown Max Drawdown Max Plus Drawdown Initial advance £45,000+
Valuation fee	Property value up to £2 million	Free		
Arrangement fee		Free	£895	£895
Fee Contribution Legal fee		We estimate your legal costs may be £450 – £700 and we'll contribute £600 towards this cost		
Advice fee	Full details will be disclosed by your equity release adviser	We'll contribute the following towards the advice fee: £800	Applicant to pay total advice fee	We'll contribute the following towards the advice fee: £800
Cashback		£0	£0	2% of initial loan on loans up to £74,999 2.5% of initial loan on loans over £75,000

What is the 'no-negative-equity guarantee'?

Our "no negative equity guarantee" protects you or your beneficiaries from having to pay any shortfall when the house is sold.

How can I apply for one of these plans?

We only accept applications from fully-qualified equity release advisors.

There are a few important things that you need to consider and discuss with your equity release advisor before deciding to go ahead.

These include what impact equity release will have on your estate over time and whether or not your entitlement to means-tested benefits could be affected, either now or in the future.

This is a lifetime mortgage. To understand the features and risks please ask for a personalised illustration.

Financial Conduct Authority (FCA)

Tel: 0800 111 6768

Web: www.fca.org.uk

Equity Release Council

Tel: 0844 669 7085

Web: www.equityreleasecouncil.com

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