



Pure Lump Sum Plan

If you need a one-off lump sum of money, the Pure Lump Sum Plan could provide the **golden nest-egg** you've been searching for.

What is it?

Equity release is a way of releasing some of the money tied up in your home, without having to move.

Equity release may involve a lifetime mortgage or a home reversion plan. To understand the features and risks, ask for a personalised illustration.

The **Pure Lump Sum Plan** is a lifetime mortgage.

Homeowners can use this plan to convert some of the equity in their home into a one-off cash advance.

- ✓ Release from £10,000 and up to £600,000 in England or £250,000 in Wales
- ✓ Applicants aged 60+ years old
- ✓ No monthly payments
- ✓ Plan is “portable”
- ✓ Interest rate is fixed for the duration of the plan
- ✓ Free ‘no-negative-equity guarantee’

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

You still own your own home and you may benefit from any future rise in the value of your property. A lifetime mortgage will reduce, possibly to nothing, any inheritance you decide to leave from your property.

There are no monthly payments to make. Instead, the amount that you have released, plus any interest, fees or charges added to the loan, is usually repaid from the sale proceeds when the property is sold.

Contribution to fees. 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 the table opposite for details.

The plan is portable, so if you wish to move home you can transfer your plan to the new property subject to our lending criteria at the time. You may need to repay part of the loan, for example if the new property is worth less than the current one and you will need to pay all the associated costs.

How much can I borrow?

The minimum you can borrow with this plan is **£10,000**.

The maximum is dependent on the loan to value criteria, which your adviser should discuss with you and a maximum of £600,000 in England and £250,000 in Wales.

The actual amount you can release from your home will depend on your age, the number of applicants and your property value, please refer to your Key Facts Illustration for full details.

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How much does it cost?

		Lump Sum Option 1* Advance - £45,000+ Customer age 60 - 75	Lump Sum Option 2 Advance - £10,000+ Customer age 60+
Valuation fee	Property value up to £1million	Free	
	Property value £1million+	On referral	
Arrangement fee		Free	£895
Legal fee		We'll pay £600 towards your legal fees	You will pay all your own legal fees
Advice fee		We'll pay £500 towards your advice fees	You will pay all your own advice fees

*Option 1 is likely to have a higher APR, please ask your advisor for a personalised illustration.

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. This only applies if the property is sold for a fair market price and you have not breached the terms and conditions.

How can I apply for this plan?

We only accept applications from customers who have received advice from fully-qualified equity release advisers.

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

Equity release may not be right for everyone. It may affect your entitlement to state benefits and will reduce the value of your estate.

Financial Conduct Authority (FCA)

Tel: 0845 606 1234

Web: www.fca.org.uk

Equity Release Council

Tel: 0844 6697085

Web: www.equityreleasecouncil.com

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