



Providing solutions for your future

## Tariff of Charges Pure Classic Range

### **Learn more about our charges**

It is important to us that you fully understand the cost of releasing equity from your home.

This booklet gives you a complete list of the charges associated with your lifetime mortgage, and what they are for.

Please note these charges may change in the future and we will provide you with a new Tariff of Charges.

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

Issue Date April 2018

# Setting up your lifetime mortgage

There are only four key costs to set up a lifetime mortgage.

## 1. Valuation fee

This will depend on the estimated value of your property and is payable at the time of application. If the product for which you are applying is valuation “fee free” then this cost may be borne by Pure Retirement.

Property value	Valuation fee	Property value	Valuation fee
£0 - £100,000	£180	£650,001 - £700,000	£540
£100,001 - £150,000	£210	£700,001 - £750,000	£570
£150,001 - £200,000	£240	£750,001 - £800,000	£600
£200,001 - £250,000	£270	£800,001 - £850,000	£630
£250,001 - £300,000	£300	£850,001 - £900,000	£660
£300,001 - £350,000	£330	£900,001 - £950,000	£690
£350,001 - £400,000	£360	£950,001 - £1,000,000	£720
£400,001 - £450,000	£390	£1,000,001 - £1,250,000	£750
£450,001 - £500,000	£420	£1,250,001 - £1,500,000	£780
£500,001 - £550,000	£450	£1,500,001 - £1,750,000	£810
£550,001 - £600,000	£480	£1,750,001 - £2,000,000	£840
£600,001 - £650,000	£510	£2,000,001+	On referral

## 2. Arrangement fee - £500

This covers our cost of setting up a lifetime mortgage and includes our standard legal fee. If applicable to the product you are applying for you can choose whether this fee should be added to your loan, or you can pay it at the time of completion of your lifetime mortgage. This fee is non-refundable when paid by the customer. However, if the product for which you are applying is arrangement “fee free” then this cost may be borne by Pure Retirement.

## 3. Legal costs

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

## 4. Transferring the funds - £30

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.

## During your lifetime mortgage

Sometimes additional charges may be necessary during your lifetime mortgage.

<p><b>Moving home</b></p> <p>Valuation fee This will depend on the estimated value of your new home and is payable at the time of application. This fee is non-refundable.</p>	Refer to valuation fee table opposite
<p>Arrangement fee 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. This fee is non-refundable.</p>	£500
<p>Legal fees You will also need to pay the usual legal costs associated with moving home and transferring your lifetime mortgage.</p>	
<p>No Early Repayment Charge is payable if you transfer your product to a new, suitable property which meets the requirements of our lending criteria, but you will need to pay a redemption fee as detailed below.</p>	Please speak to your legal adviser for more information
<p><b>Repayment of the loan</b></p> <p>Redemption fee This covers the cost of redeeming your lifetime mortgage and is payable on redemption. This fee is non-refundable.</p>	£125
<p>Redemption statement The first redemption statement in any 12 month rolling period is free of charge.</p>	Free
<p>Additional or duplicate redemption statement This covers the provision of each additional or duplicate redemption statement within the 12 month period of the first redemption statement.</p>	£10
<p>Early Repayment Charges (ERCs) The loan may be repaid in full or in part at any time, but an ERC may be payable when you repay your lifetime mortgage early. The amount of the ERC payable will be shown in your redemption statement.</p> <p>Please refer to your mortgage offer document or your Key Facts Illustration for details of the Early Repayment Charges applicable. Your adviser will be able to provide more information.</p>	
<p>Changes to borrowers and transfers of equity You will also 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.</p>	Please refer to your Key Facts Illustration or Early Repayment Charges leaflet
<p><b>Further advances</b></p> <p>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>	
<p>Valuation fee In order to agree how much further lending is available to you, you will have to pay for your property to be valued again.</p>	Refer to property valuation fee table opposite
<p>Arrangement fee This is to cover the additional costs of setting up a further advance</p>	£500

## Other costs

<p><b>Duplicate/interim mortgage statement</b> A statement is provided to you at least once a year; this fee is charged if you request an additional one.</p>	£20
<p><b>Unpaid ground rent / service charges</b> Charged to cover our administration costs if you fail to pay these charges. Any charges that are unpaid will be rolled into the Loan balance, please refer to your mortgage terms for details.</p>	£60
<p><b>Duplicate copy of a letter</b> Charged if you request a duplicate copy of a letter we have already sent to you.</p>	£20
<p><b>Change or renewal of buildings insurance</b> Inspecting the renewal or new documents for suitability.</p>	Free
<p><b>Copy of Agreement or title Deeds</b> Charged if you request a copy of an Agreement or title Deeds, where these are held by Pure Retirement.</p>	£25
<p><b>Occupancy visit fee</b> Charged to cover costs of validating occupancy of property (i.e. returned mail).</p>	£100
<p><b>Letters of reminder</b> Charged at Pure Retirement's discretion, where it is necessary to issue a letter of reminder in respect of unpaid ground rent / service charges or where the property insurance has or is about to lapse.</p>	£10
<p><b>Rejected payment</b> Charged where a payment collected by Pure Retirement is returned as rejected, unpaid or declined.</p>	£25
<p><b>Request for full account information</b> Charged if you request copies of data we hold about you (a 'subject access request' under the Data Protection Act).</p>	Free
<p><b>Repossession charges</b> Charged to cover our costs for taking possession and selling your property. Costs may include estate agent's fees, change of locks, cleaning, affidavits, valuation, conveyancing, management fees and receiver fees.</p>	Case by case
<p><b>Part sale of land (please note this option is not available on all products)</b> Payable to cover our administration costs. You may also be required to pay valuation and legal costs.</p>	£100
<p><b>Questionnaires requiring Title Information</b> Charged if you ask us to provide title information to you or a third party.</p>	£50
<p><b>Re-inspection fee</b> Charged if the valuer has to make another visit to your property. It can be deducted from the loan before the funds are transferred, or can be paid in advance of the re-inspection.</p>	£75

Pure Retirement Limited, 4305 Park Approach, Thorpe Park, Leeds, LS15 8GB

[www.pureretirement.co.uk](http://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.