

INTEREST ONLY DECLARATION FORM

Mortgage Application /Account Number:

You have indicated that you wish to repay whole or part of your mortgage on an interest only basis. Please indicate below how you intend to repay the capital at the end of the mortgage term. Please tick the appropriate box(es) and/or provide additional information if necessary. You should seek independent financial advice about the suitability of any financial arrangements you put in place to repay your mortgage. Please include the monthly cost (if applicable) of any repayment vehicle in the Additional Information section.

Existing PEP		New ISA		Sale of Main Residence	
New Pension Plan		Existing Pension Plan		Sale of Second Property	
Existing Endowment Policy		New Endowment Policy		Sale of business (Please provide details in additional information section)	
Existing ISA		Other Investment Plan(s)			

If you are using the sale of a second property to repay your interest only or part interest only mortgage, please provide details in the section below. If you are using more than one property please provide details in the additional information section. For the sale of your main residence to be acceptable method of repaying an interest only or part interest only mortgage at the end of the term, there must be at least £110,000 equity in the property and the loan to value must not exceed 70%. We will also assess whether this method of repaying the capital is plausible for your circumstances and property locality.

Full names of all owners of second property:	
Estimated value of second property:	£
Property address:	
Amount of any loans secured on the property (state "none" if none):	£

Additional Information:

Declaration:

I/we confirm that the information that I/we have provided is correct. I/we fully understand that when we are using financial arrangements such as investment plans or the sale of a main or second property to repay all or part of our mortgage, it is our responsibility to ensure that it is appropriate and to check regularly that it is on track to repay the amount of our mortgage.

IMPORTANT – Please note the following points:-

- We are not providing advice on your repayment plan(s) or making any guarantees that your plan(s) will be sufficient to repay the outstanding balance (capital) at the end of the mortgage term.
- Periodically, we may ask you to provide a statement about your repayment plan(s). If you are unable to satisfy us that it remains on track to repay your loan, we may ask you to transfer some or all of your mortgage onto a capital and repayment basis.

Signed:		Date:	
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Name:

Signed:		Date:	
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Name:
