



50 to 90+

A guide to our products

LiveMore 
Your go-to lending partner
for all cases aged **50-90***

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Information is correct as at 15 May 2024

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Here to help your clients aged
50 to 90+ by offering:

More affordability

More property

More products



Our products

We have two types of products:

- (1) Lifetime Mortgages where you don't have to make monthly payments
- (2) Mortgages where you have to make monthly payments, which covers all our standard mortgages and Retirement Interest Only (RIO).

	Lifetime Mortgages	All our other mortgages
Monthly payments	None, although they can be made voluntarily	Yes - contractual monthly payments
Interest	If no payments are made then interest is charged on interest (interest roll up or compound interest)	Interest is repaid every month - the monthly payments cover these. With some of our mortgages the monthly payment also includes the capital (as well as the interest).
Affordability	There are no affordability assessments. The amount borrowed depends on age and value of the home.	Income and expenditure is assessed to ensure the borrower can meet the monthly payments.
Repayment	The mortgage and any rolled up interest plus any unpaid charges are paid when the borrower sells the property or when they go into long term care or pass away.	The mortgage is either repaid throughout the term, at the end of the term or when the borrower goes into long term care or passes away.
Qualifications	Specialist Equity Release qualifications	Regular mortgage qualifications

The key criteria for the individual products are shown below.

Product	Lifetime Mortgage	Retirement Interest Only	Standard Interest Only	Standard Capital & Interest
Is there a fixed term?	No	No	Yes	Yes
Minimum age	55	50 (youngest 45 if other borrower 50+)	50 (youngest 45 if other borrower 50+)	50 (youngest 45 if other borrower 50+)
Maximum age	None	None	80	85
Maximum term	None	None	30 years	35 years
Maximum LTV	Age dependent	75%	70%	85%
LiveMore Tiers available	Not applicable	1-4	1-4	1-4
Minimum equity requirements	Not applicable	Not applicable	Yes – dependent on region (see page 25)	Not applicable



Our Lifetime Mortgages

A type of Equity Release mortgage providing a lump sum loan with no monthly payments.

	Lifetime Mortgage - Lite	Lifetime Mortgage - Standard	Property +
LTV Tier	6.50% to 41.00%	10.00% to 43.00%	6.00% to 38.50%
Loan range	£10k - £750k	£10k - £750k	£10k - £750k
Property Valuation	£100k to no maximum	£100k to no maximum	£100k to no maximum
Property Criteria (see page 10)	Tier 1 Property Criteria	Tier 1 Property Criteria	Tier 2 Property Criteria
Fixed ERCs (see page 9)	10 years	10 years	10 years
Partial Repayment / Voluntary payments	10%	10%	10%
Fixed term lengths	Fixed for life	Fixed for life	Fixed for life
Fee variants	No product fee	No product fee	No product fee
Valuations	Free standard valuations	Free standard valuations	Free standard valuations
Interest Rate (MER)	6.11%	6.29%	7.52%
Interest Rate (AER)	6.28%	6.47%	7.78%
APRC	6.28%	6.47%	7.78%

Lifetime Mortgage

LiveMore is a member of the Equity Release Council.

You must have an Equity Release qualification to advise on Lifetime Mortgages.



Key features of our Lifetime Mortgage

Feature	Description
Porting	If the borrower moves home, they can transfer their Lifetime Mortgage to a new property if it meets our lending conditions. They must pay a Valuation Fee, Porting Fee and meet our and their legal expenses in respect of the new property. If the new property is of a lower value, we may ask the borrower to repay part of the amount outstanding on the Lifetime Mortgage. Early Repayment Charges do not apply in this case.
Downsizing Protection	If after 5 years, the borrower moves to a property that doesn't meet our lending criteria and they are unable to transfer the mortgage, they can repay the loan in full without incurring any early repayment charges (ERCs).
Partial Repayments / Voluntary Repayments	The borrower can make partial repayments or voluntary monthly repayments within each 12-month period, starting from the date the loan completes, without incurring an early repayment charge. The partial repayment allowance is 10% of the balance on each anniversary of the loan starting.
ERC exemption on death or move into Long Term Care	An ERC will be waived if the mortgage is repaid by the remaining borrower within 3 years of the date the first borrower dies or moves into long-term care.
No negative equity guarantee	The borrower can carry on living in the property even if the amount they owe to LiveMore becomes greater than the value of the home. Upon the death of the borrower or (if joint borrowers) on the death of the last borrower, or if you (or if joint borrowers, the last borrower) need to move into long term care, if the value of the home is not sufficient to repay this lifetime mortgage in full, the borrower or their beneficiaries will not be liable for the difference provided the terms of the mortgage have been complied with.
Additional borrowing and drawdown	We are working on this and it will be available in the future.

LTVs by age

Loan-to-Values and Early Repayment Charges for Lifetime Mortgages

Age	Lite	Standard	Property+
55	6.50%	10.00%	6.00%
56	7.50%	11.00%	7.00%
57	8.50%	12.00%	8.00%
58	9.50%	13.00%	9.00%
59	10.50%	14.00%	10.00%
60	11.50%	15.00%	11.00%
61	12.50%	16.00%	12.00%
62	13.50%	17.00%	13.00%
63	14.50%	18.00%	14.00%
64	15.50%	19.00%	15.00%
65	17.50%	20.00%	16.00%
66	18.50%	21.00%	17.00%
67	19.50%	22.00%	18.00%
68	20.50%	23.00%	19.00%
69	21.50%	24.00%	20.00%
70	22.50%	25.00%	21.00%
71	23.50%	26.00%	22.00%
72	24.50%	27.00%	23.00%
73	25.50%	28.00%	24.00%
74	26.50%	29.00%	25.00%
75	27.00%	30.00%	26.00%
76	27.00%	31.00%	27.00%
77	28.00%	32.00%	28.00%
78	29.00%	33.00%	29.00%
79	30.00%	34.00%	30.00%
80	31.00%	35.00%	31.00%
81	31.75%	35.75%	31.75%
82	33.00%	37.00%	32.50%
83	33.25%	37.25%	33.25%
84	34.00%	38.00%	34.00%
85	35.75%	38.75%	34.75%
86	37.00%	40.00%	35.50%
87	37.25%	40.25%	36.25%
88	38.00%	41.00%	37.00%
89	38.75%	41.75%	37.75%
90	40.00%	43.00%	38.50%
91	40.00%	43.00%	38.50%
92	40.00%	43.00%	38.50%
93	40.00%	43.00%	38.50%
94	40.00%	43.00%	38.50%
95	41.00%	43.00%	38.50%

ERCs

	Lifetime Mortgage	Property +
Year 1	8.00%	8.00%
Year 2	8.00%	8.00%
Year 3	8.00%	8.00%
Year 4	6.00%	6.00%
Year 5	6.00%	6.00%
Year 6	6.00%	6.00%
Year 7	6.00%	6.00%
Year 8	6.00%	6.00%
Year 9	6.00%	6.00%
Year 10	6.00%	6.00%
Year 11+	0.00%	0.00%

ERCs are applied if your client:

- Makes repayments in any annual period following the completion date, which in total, amount to more than 10% of the outstanding loan balance (as calculated on each anniversary of completion).
- Switches provider

ERCs are NOT applied if your client:

- Redeems or sells the property during the ERC period due to death of a partner or moving into long-term care.
- Redeems all or part of the loan after the ERC period.
- Repays up to 10% during ERC period
- Repays due to porting

Property Criteria*

Key differences between our Lifetime and Property+ products.
See criteria guide for full property criteria.

	Property +	Lifetime Mortgage (Lite and Standard)
Properties above/ below/ near commercial	Y	N
Age restricted properties	Y	N
Not connected to mains water / drainage / electricity	Y	N
Flood zones	Y (as long as insurance excess < £1k)	N
Grade 1 and 2*	Y	N
Spray Foam	Y (if repaired)	N
Pylons	Y (as long as not in grounds and wires not over roof)	N
Service Charge and Ground Rent	Y (max 2% if property is less than £400k, else max 3%)	Y (max 1%)
Annexes	Y (Family only / non-commercial)	N
Structural movement: underpinned in last 5 yrs	Y (with 12yr guarantee)	N
Solar panels with UK Finance compliant lease	Y	N
Running a business from a property	Y (Must be less <25% of the floorspace with no commercial signage and visitors)	N
Japanese Knotweed	Y (B, not A)	N (or category C or D)
Timber framed	Y	N
Steel framed	Y (post yr 2000)	N
Modern Methods of Construction	Refer	N
Concrete walls (in-situ cast concrete & PRC)	Y	N
Single skin walls (single story, non-habitable)	Y	N
Properties with walls of Cob	Y	N

*Subject to caveats



Interest only and Capital Repayment

We offer a broad range of products for ages 50-90+, including the widest range of fixed rates for this demographic.

LiveMore 1-4 Key Criteria

All of our Retirement Interest Only (RIO) and Standard mortgage products are available in 4 tiers based on the borrower's circumstances.

	LiveMore 1	LiveMore 2	LiveMore 3	Up to 100% Debt Consolidation	LiveMore 4
Max Product LTV	RIO: 75% Standard IO: 70% Standard C&I: 70%	RIO: 75% Standard IO: 70% Standard C&I: 85%	RIO: 75% Standard IO: 70% Standard C&I: 85%		RIO: 60% Standard IO: 60% Standard C&I: 60%
Max Loan amount	£1m	£1m	£1m		£500,000
Debt Consolidation	None	Up to £10k (any % of the loan)	Over £10k, up to 50% of the loan amount	Over £10k, 50.01% to 100% of the loan amount	Over £10k, up to 50% of the loan amount
Mortgage Arrears	None	None	Worst Status 1 in last 36 Months (0 missed payments in last 6)		Worst Status 3 in last 36 Months (0 missed payments in last 6)
Unsecured Arrears	None	None	Worst Status 2 in last 36 Months (1 missed payment in last 6)		Worst Status 3 in last 36 Months (1 missed payment in last 6)
CCJ / Defaults	None	None	CCJs and / or defaults up to £500 in last 3 years (satisfied), no unsatisfied accepted		CCJs and / or defaults up to £1,500 in last 3 years (satisfied), no unsatisfied accepted
Bankruptcy / IVA	None in the last 6 years For cases where the event is greater than 6 years, the Bankruptcy / IVA must be satisfied				
Debt Management Plan	None	None	None		Satisfied for 3 Years. No unsatisfied accepted
LiveMore Variable Rate (LVR)	The LiveMore Variable Rate is reset quarterly on 15 January, 15 April, 15 July and 15 October. In accordance with our mortgage terms and conditions, we use a reference rate which is currently the 3 months historic compounded daily SONIA rate in our determination of the LiveMore Variable Rate. Further information on the LiveMore Variable Rate, its use and calculation can be found on our website www.livemorecapital.com .				5.22%

Retirement Interest Only (RIO): Fee Range

For those aged 50 to 90+ looking to purchase or remortgage on an interest only basis without the need for a repayment strategy.

RIO - Key Criteria	LiveMore 1	LiveMore 2	LiveMore 3	LiveMore 4
Min age	50			
Max age (at term end)	No maximum age - A RIO has a lifetime term			
Max term	No maximum - A RIO has a lifetime term			

	LiveMore 1	LiveMore 2	LiveMore 3	LiveMore 4
Product fee	£995			
Incentives	Assisted legal fees are available on remortgages			

Our 5+5yr fix is a 10 year fixed with 5 year ERCs - No ERCs after year 5

	LiveMore 1	LiveMore 2	LiveMore 3	LiveMore 4
Maximum loan size	£1m	£1m	£1m	£500k
Maximum LTV	60%	75%	60%	60%
2 year fixed	7.43%	7.53%	7.53%	7.93%
5 year fixed	6.18%	6.28%	6.78%	7.18%
5+5 yr fix (5yr ERCs)	6.98%	7.08%	7.08%	7.48%
10 year fixed	6.58%	6.68%	6.78%	7.08%
Fixed for Life	6.68%	6.78%	6.88%	7.18%
Current Reversion Rate*	LVR + 3.50%			

* At the end of the Fixed Rate Term, the product will revert to the Reversion Rate (Excluding Fixed for Life products).

Retirement Interest Only (RIO): Fee Assisted

For those aged 50 to 90+ looking to purchase or remortgage on an interest only basis without the need for a repayment strategy.

RIO - Key Criteria	LiveMore 1	LiveMore 2	LiveMore 3	LiveMore 4
Min age	50			
Max age (at term end)	No maximum age - A RIO has a lifetime term			
Max term	No maximum - A RIO has a lifetime term			

	LiveMore 1	LiveMore 2	LiveMore 3	LiveMore 4
Product fee	£0			
Incentives	Free standard valuation fees available on purchase and remortgage Assisted legal fees are available on remortgages			

Our 5+5yr fix is a 10 year fixed with 5 year ERCs - No ERCs after year 5

	LiveMore 1	LiveMore 2	LiveMore 3	LiveMore 4
Maximum loan size	£1m	£1m	£1m	£500k
Maximum LTV	60%	75%	60%	60%
2 year fixed	7.95%	8.05%	8.05%	8.45%
5 year fixed	6.43%	6.53%	7.03%	7.43%
5+5 yr fix (5yr ERCs)	7.16%	7.26%	7.26%	7.66%
10 year fixed	6.76%	6.86%	6.86%	7.26%
Fixed for Life	6.84%	6.94%	6.94%	7.34%
Current Reversion Rate*	LVR + 3.50%			

* At the end of the Fixed Rate Term, the product will revert to the Reversion Rate (Excluding Fixed for Life products)

Retirement Interest Only (RIO): Fee Assisted Cashback

For those aged 50 to 90+ looking to purchase or remortgage on an interest only basis without the need for a repayment strategy.

RIO - Key Criteria	LiveMore 1	LiveMore 2	LiveMore 3	LiveMore 4
Min age	50			
Max age (at term end)	No maximum age - A RIO has a lifetime term			
Max term	No maximum - A RIO has a lifetime term			

Our cashback products have a minimum loan of £75k

Fees	LiveMore 1	LiveMore 2	LiveMore 3	LiveMore 4
Product fee	£0			
Incentives	£500 Cashback paid to customer upon completion of purchases and remortgages Free standard valuation fees available on purchase and remortgage Assisted legal fees are available on remortgages			

Our 5+5yr fix is a 10 year fixed with 5 year ERCs - No ERCs after year 5

	LiveMore 1	LiveMore 2	LiveMore 3	LiveMore 4
Maximum loan size			£1m	£500k
Maximum LTV			60%	60%
2 year fixed			8.45%	8.65%
5 year fixed			7.33%	7.53%
5+5 yr fix (5yr ERCs)			7.54%	7.74%
10 year fixed			7.14%	7.34%
Fixed for Life			7.22%	7.42%
Current Reversion Rate*	LVR + 3.50%			

* At the end of the Fixed Rate Term, the product will revert to the Reversion Rate (Excluding Fixed for Life products)

Standard Interest Only: Fee Range

For those aged 50 to 80 looking to purchase or remortgage on an interest only basis and want to choose the term of the mortgage.

Our Standard Interest Only mortgages come with minimum equity requirements based on region. To see these, please turn to page 25.

	LiveMore 1	LiveMore 2	LiveMore 3	LiveMore 4
Min age	50			
Max age (at term end)	80 (for joint, based on age of oldest borrower)			
Max term	30			

Fees	LiveMore 1	LiveMore 2	LiveMore 3	LiveMore 4
Product fee	£995			
Incentives	Assisted legal fees are available on remortgages			

Our 5+5yr fix is a 10 year fixed with 5 year ERCs - No ERCs after year 5

	LiveMore 1	LiveMore 2	LiveMore 3	LiveMore 4
Maximum loan size	£1m	£1m	£1m	£500k
Maximum LTV (Standard IO)	60%	70%	70%	60%
2 year fixed	7.28%	7.35%	7.38%	7.78%
5 year fixed	5.99%	6.06%	6.63%	7.03%
5+5 yr fix (5yr ERCs)	6.83%	6.90%	6.93%	7.33%
10 year fixed	6.43%	6.50%	6.53%	6.93%
Current Reversion Rate*	LVR + 3.50%			

* At the end of the Fixed Rate Term, the product will revert to the Reversion Rate

Standard Interest Only: Fee Assisted

For those aged 50 to 80 looking to purchase or remortgage on an interest only basis and want to choose the term of the mortgage.

Our Standard Interest Only mortgages come with minimum equity requirements based on region. To see these, please turn to page 25.

	LiveMore 1	LiveMore 2	LiveMore 3	LiveMore 4
Min age	50			
Max age (at term end)	80 (for joint, based on age of oldest borrower)			
Max term	30			

Fees	LiveMore 1	LiveMore 2	LiveMore 3	LiveMore 4
Product fee	£0			
Incentives	Free standard valuation fees available on purchase and remortgage Assisted legal fees are available on remortgages			

Our 5+5yr fix is a 10 year fixed with 5 year ERCs - No ERCs after year 5

	LiveMore 1	LiveMore 2	LiveMore 3	LiveMore 4
Maximum loan size	£1m		£1m	£500k
Maximum LTV (Standard IO)	60%	70%	70%	60%
2 year fixed	7.80%	7.87%	7.90%	8.30%
5 year fixed	6.24%	6.31%	6.88%	7.28%
5+5 yr fix (5yr ERCs)	7.01%	7.08%	7.11%	7.51%
10 year fixed	6.61%	6.68%	6.71%	7.11%
Current Reversion Rate*	LVR + 3.50%			

* At the end of the Fixed Rate Term, the product will revert to the Reversion Rate

Standard Interest Only: Fee Assisted Cashback

For those aged 50 to 80 looking to purchase or remortgage on an interest only basis and want to choose the term of the mortgage.

Our Standard Interest Only mortgages come with minimum equity requirements based on region. To see these, please turn to page 25.

	LiveMore 1	LiveMore 2	LiveMore 3	LiveMore 4
Min age	50			
Max age (at term end)	80 (for joint, based on age of oldest borrower)			
Max term	30			

Our cashback products have a minimum loan of £75k

Fees	LiveMore 1	LiveMore 2	LiveMore 3	LiveMore 4
Product fee	£0			
Incentives	£500 Cashback paid to customer upon completion of purchases and remortgages Free standard valuation fees available on purchase and remortgage Assisted legal fees are available on remortgages			

Our 5+5yr fix is a 10 year fixed with 5 year ERCs - No ERCs after year 5

	LiveMore 1	LiveMore 2	LiveMore 3	LiveMore 4
Maximum loan size			£1m	£500k
Maximum LTV (Standard IO)			70%	60%
2 year fixed			8.30%	8.50%
5 year fixed			7.18%	7.38%
5+5 yr fix (5yr ERCs)			7.39%	7.59%
10 year fixed			6.99%	7.19%
Current Reversion Rate*	LVR + 3.50%			

* At the end of the Fixed Rate Term, the product will revert to the Reversion Rate

Standard Capital & Interest: Fee Range

For those aged 50 to 85 looking to purchase or remortgage on a capital & interest basis and want to choose the term of the mortgage.

Standard C&I - Key Criteria	LiveMore 1	LiveMore 2	LiveMore 3	LiveMore 4
Min age	50			
Max age (at term end)	85 (for joint, based on age of oldest borrower)			
Max term	35			

Fees	LiveMore 1	LiveMore 2	LiveMore 3	LiveMore 4
Product fee	£995			
Incentives	Assisted legal fees are available on remortgages			

Our 5+5yr fix is a 10 year fixed with 5 year ERCs - No ERCs after year 5

	LiveMore 1	LiveMore 2	LiveMore 3	LiveMore 4			
Maximum loan size	£1m	£1m	£1m	£500k			
Maximum LTV (Standard C&I)	60%	70%	70%	85%	70%	85%	60%
2 year fixed	7.28%	7.35%	7.38%	7.48%	7.58%	7.68%	7.78%
5 year fixed	5.99%	6.06%	6.63%	6.73%	6.83%	6.93%	7.03%
5+5 yr fix (5yr ERCs)	6.83%	6.90%	6.93%	7.03%	7.13%	7.23%	7.33%
10 year fixed	6.43%	6.50%	6.53%	6.63%	6.73%	6.83%	6.93%
Current Reversion Rate*	LVR + 3.50%						

* At the end of the Fixed Rate Term, the product will revert to the Reversion Rate

Standard Capital & Interest: Fee Assisted

For those aged 50 to 85 looking to purchase or remortgage on a capital & interest basis and want to choose the term of the mortgage.

Standard C&I - Key Criteria	LiveMore 1	LiveMore 2	LiveMore 3	LiveMore 4
Min age	50			
Max age (at term end)	85 (for joint, based on age of oldest borrower)			
Max term	35			

Fees	LiveMore 1	LiveMore 2	LiveMore 3	LiveMore 4
Product fee	£0			
Incentives	Free standard valuation fees available on purchase and remortgage Assisted legal fees are available on remortgages			

Our 5+5yr fix is a 10 year fixed with 5 year ERCs - No ERCs after year 5

	LiveMore 1	LiveMore 2	LiveMore 3	LiveMore 4			
Maximum loan size	£1m	£1m	£1m	£500k			
Maximum LTV (Standard C&I)	60%	70%	70%	85%	70%	85%	60%
2 year fixed	7.80%	7.87%	7.90%	8.00%	8.10%	8.20%	8.30%
5 year fixed	6.24%	6.31%	6.88%	6.98%	7.08%	7.18%	7.28%
5+5 yr fix (5yr ERCs)	7.01%	7.08%	7.11%	7.21%	7.31%	7.41%	7.51%
10 year fixed	6.61%	6.68%	6.71%	6.81%	6.91%	7.01%	7.11%
Current Reversion Rate*	LVR + 3.50%						

* At the end of the Fixed Rate Term, the product will revert to the Reversion Rate

Standard Capital & Interest: Fee Assisted Cashback

For those aged 50 to 85 looking to purchase or remortgage on a capital & interest basis and want to choose the term of the mortgage.

Standard C&I - Key Criteria	LiveMore 1	LiveMore 2	LiveMore 3	LiveMore 4
Min age	50			
Max age (at term end)	85 (for joint, based on age of oldest borrower)			
Max term	35			

Our cashback products have a minimum loan of £75k

Fees	LiveMore 1	LiveMore 2	LiveMore 3	LiveMore 4
Product fee	£0			
Incentives	£500 Cashback paid to customer upon completion of purchases and remortgages Free standard valuation fees available on purchase and remortgage Assisted legal fees are available on remortgages			

Our 5+5yr fix is a 10 year fixed with 5 year ERCs - No ERCs after year 5

	LiveMore 1	LiveMore 2	LiveMore 3	LiveMore 4
Maximum loan size			£1m	£500k
Maximum LTV (Standard C&I)			70% 85%	60%
2 year fixed			8.30% 8.40%	8.50%
5 year fixed			7.18% 7.28%	7.38%
5+5 yr fix (5yr ERCs)			7.39% 7.49%	7.59%
10 year fixed			6.99% 7.09%	7.19%
Current Reversion Rate*	LVR + 3.50%			

* At the end of the Fixed Rate Term, the product will revert to the Reversion Rate

Up to 100% Debt Consolidation Range (remortgage only)

For customers who are looking to consolidate over £10,000 of unsecured debts, where this would make up over 50% of the total mortgage, we have created LiveMore up to 100% Debt Consolidation.

It offers all of the great features of LiveMore 3, including the adverse criteria, but allows us to be more flexible with further up to 100% Debt Consolidation of the mortgage balance.

Fees	Up to 100% Debt Consolidation
Product fee	£995 fee
Incentives	£500 Cashback paid to customer upon completion of remortgages Free standard valuation fees available Note that fee assisted legal is not available on the up to 100% Debt Consolidation

	RIO		Standard Interest Only	Standard Capital & Interest	
Maximum loan size	£1m		£1m	£1m	
Maximum LTV	60%	75%	70%	70%	85%
2 year fixed	8.28%	8.38%	8.13%	8.13%	8.23%
5 year fixed	7.35%	7.45%	7.20%	7.20%	7.30%
5+5 yr fixed	7.61%	7.71%	7.46%	7.46%	7.56%
10 year fixed	7.21%	7.31%	7.06%	7.06%	7.16%
Fixed for life	7.31%	7.41%	not available	not available	not available
Current Reversion Rate*	LVR + 3.50%				

* At the end of the Fixed Rate Term, the product will revert to the Reversion Rate (Excluding Fixed for Life products)

Fees & Charges

For RIO and Standard Mortgages

	LiveMore 1	LiveMore 2	LiveMore 3	LiveMore 4
Product Fee	Fee range: £995 Fee assisted range: £0			
Valuation Fees	Fee range: To be paid for by the customer. See valuation fees table below. Fee assisted range: Free standard valuations.			
Solicitor Fees	<p>For remortgages - LiveMore will instruct solicitors selected from its panel to act on our behalf in carrying out the legal work and will pay all standard costs and disbursements. If any non-standard legal work is also required, the applicant will have to pay for it. The applicant may instruct their own solicitors, in which case they will be responsible for all costs.</p> <p>For remortgages which include debt consolidation of unsecured debts of £5,000 or more, and for remortgages with a transfer of equity, the applicant should instruct solicitors who will then act for them and LiveMore. The applicant will be responsible for all costs and disbursements.</p> <p>For purchases - the applicant should instruct solicitors who will then act for them and LiveMore. The applicant will be responsible for all costs and disbursements.</p>			
Ongoing Proc Fee	55bps gross - payable at completion, plus an optional extra 13bps gross per year for up to 15 years following completion (Ongoing Procurement Fee). This enables intermediaries to build a valuable recurring income stream if our unique Ongoing Procurement Fee option is selected.			
Enhanced Proc Fee	110bps gross - payable at completion, available on our fixed for life products. (Providing the annual care call is undertaken for the duration that the customer is on the product, or 15 years, whichever is shorter).			

Valuation scale from	Valuation scale to	Customer fee including VAT
£0	£100,000	£200
£100,001	£150,000	£225
£150,001	£200,000	£250
£200,001	£250,000	£275
£250,001	£300,000	£300
£300,001	£350,000	£325
£350,001	£400,000	£350
£400,001	£450,000	£375
£450,001	£500,000	£400
£500,001	£600,000	£535
£600,001	£700,000	£635
£700,001	£800,000	£700
£800,001	£900,000	£760
£900,001	£1,000,000	£875
£1,000,001	£1,500,000	£1,275
£1,500,001	£2,000,000	£1,675

Additional valuation fees may be payable for some isolated postcode locations. These will be notified in advance.

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Early Repayment Charges (ERCs)

For RIO and Standard Mortgages

	2 Year Fixed	5 Year Fixed	5+5 Year Fixed	10 Year Fixed	Fixed for life
Year 1	3%	5%	5%	5%	8%
Year 2	2%	4%	5%	5%	8%
Year 3		3%	5%	5%	8%
Year 4		2%	5%	5%	6%
Year 5		1%	5%	5%	6%
Year 6				5%	6%
Year 7				4%	6%
Year 8				3%	6%
Year 9				2%	6%
Year 10				1%	6%

ERCs are applied for RIO and Standard Mortgages if your client:

- Makes one or more overpayments in any annual period following the completion date that total more than 10% of the outstanding loan balance (as calculated on each anniversary of completion).
- Switches provider
- Your client downsizes and makes a full redemption of the loan. If your client downsizes and makes a partial redemption ERCs could be charged in certain circumstances.

How ERCs are applied for RIO and Standard Mortgages

In any year during the ERC period, your client may repay up to 10% of the outstanding loan balance at the beginning of such year, without incurring a penalty.

For this purpose a year is calculated from the commencement of each anniversary of the date of the mortgage advance.

ERCs are NOT applied for RIO and Standard Mortgages if your client:

- Redeems the mortgage in the ERC period due to death of a partner or moving into long-term care
- Sells the property following the death or move into long term care of the surviving partner
- Redeems all, or part of the loan, after the ERC period
- Repays within their annual allowance in any year during the ERC period

Payment Breaks

If your client is in financial difficulty due to an unexpected change in circumstances, they may be entitled upon request to a payment break for up to 6 months, to allow them a little breathing space.

At the end of the payment break, the missed payments can either be paid as a lump sum payment, or be added to the loan. If added to the loan, their regular monthly payment will increase.

Minimum equity requirements: Standard Interest Only

Our Standard Interest Only Mortgages come with minimum equity requirements per region.

Region	Minimum Equity Required
East Anglia	£178,500
East Midlands	£131,500
Greater London (Tier 1)	£325,000
Greater London (Tier 2)	£274,750
North East	£116,000
North West	£171,500
Scotland	£166,500
South East	£231,250
South West	£199,800
Wales	£139,500
West Midlands	£148,500
Yorks & Humber	£141,650

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Let's work together

Our team can't wait to partner with you the next time your client is aged 50-90+. Just get in touch to get started – together, we'll find the way to say yes.

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