

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 strategy in the Additional Information section.

Existing Pension Plan (UK)	<input type="checkbox"/>	Existing ISA	<input type="checkbox"/>	Sale of Main Residence (UK)	<input type="checkbox"/>
Existing Endowment Policy	<input type="checkbox"/>	Stocks and Shares (UK)	<input type="checkbox"/>	Sale of other residential property (UK)	<input type="checkbox"/>

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 an acceptable method of repaying an interest only or part interest only mortgage at the end of the term, there must be at least £125,000 equity in the property (£250,000 if the property is based inside London and the South East) and the loan to value must not exceed 75%. 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 I am/we are using financial arrangements such as investment plans or the sale of a main or second property to repay all or part of my/our mortgage, it is my/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:-

- You will be required to provide evidence of the repayment strategy for us to assess whether this meets our lending criteria.
- We are not providing advice on your repayment strategy or making any guarantees that it 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 strategy.

Signed	<input type="text"/>
Name	<input type="text"/>

Date	<input type="text"/>
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Signed	<input type="text"/>
Name	<input type="text"/>

Date	<input type="text"/>
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