

Legal & General Mortgage Club

Retirement Interest Only Matrix



Lender	Age Range	LTV	Product Term	Equity Release Qualification required	Lasting Power of Attorney	How Affordability is assessed	Other Product Features	Minimum Loan	Maximum Loan	Minimum Property Value
Bath	Minimum 55 No max Age	50%	No Max Term	Yes	2 Products one with a LPA & one without	Affordability assessed jointly and individually		£50,000	£500,000	£100,000
Buckinghamshire	Minimum 55 No max Age	60%	No Max Term	No	Recommended but not mandatory	Affordability assessed jointly and individually		£25,000	£500,000	£100,000
Family	Minimum 65 No max Age	50%	No Max Term	No	No requirement	Standard affordability plus pre deceased calculation		£45,000	£3,000,000	£120,000.00
Hanley	Minimum 55 No max Age	65%	No Max Term	No	0.50% Discount if LPA in place.	Joint application, each individual must fit affordability	Must already be retired	£10,000	£750K at 50% £500k at 65%	£50,000
Hinckley & Rugby	Minimum 55 No max Age	60%	No Max Term	No	No requirement	For joint borrowers affordability on the lowest earner to ensure the ability of surviving borrower to maintain payments		£75,000	£500,000	£125,000
Hodge Lifetime	Minimum 50 (Max age at app 85)	70%	No Max Term	No	No requirement	The loan must be affordable for the entire term . When the loan extends beyond retirement date, this means your client will need sufficient retirement income	10% overpayments during the initial period	£20,000	£1,000,000	£100,000
Ipswich	Must be 50 or over	50%	No Max Term	No	Recommended but not mandatory	Dual affordability assesment, each applicant must be able to solely afford the mortgage		£25,000	£500,000	£175,000
Leeds	Minimum 55 No max Age (Max age at app 80)	55%	No Max Term	No	No requirement	The amount which can be borrowed will be based on the borrower's ability to maintain these payments through the life of the mortgage		No Minimum	No Maximum	£50,000
Legal & General Home Finance	Minimum age 55. Maximum age is 90 at time of application	60%	No Max Term	No	No	Fixed interest rate for the duration of the mortgage Overpayments of up to 10% Portability subject to criteria Additional borrowing requests will be considered Downsizing protection without ERC		£10,000	£2,000,000	£100,000
LiveMore Capital	Minimum 55 no Max age 55	75%	No Max Term	No	No Requirement	For joint applicants the loan must remain affordable for the the surviving applicant	10% overpayment PA during the promotional period	£10,000	£1,250,000 Plus product fee can be added	Minimum property value £125,000 (ex-local authority flats £250,000).
Mansfield	Minimum 55 No max Age	40%	No Max Term	Yes	LPA required for financial, health & welfare	Assess affordability on sole survivor basis if it is a joint application, based on pension income		£50,000	£250,000	No minimum
Marsden	Minimum 55 No max Age (Max age at app 85)	50%	No Max Term	No	No requirement	Joint application, each individual must fit affordability		£30,000	£750,000	£150,000
Melton Mowbray	Must be 65 or over	50%	No Max Term	No	LPA needs to be registered	Affordability assessed jointly and individually		£25,000	£750,000	£90,000
Newbury	Minimum 60 No max Age (Max age at app 99)	50%	No Max Term	No	Recommended but not mandatory	Retired applicants must only be in receipt of pension. Joint borrowers base affordability on the surviving borrowers income to pay the loan.		£50,000	£500,000	£125,000
The Nottingham	Minimum 55 No max Age	40%	No Max Term	No	No requirement	Affordability assessed using the current or anticipated income in retire		£30,000	£750,000	No minimum
Saffron	Must be 55 or over	50%	No Max Term	No	2 Products one with a LPA & one without	Affordability is assessed on each of the applicants passing affordability on an individual basis. Assessed on pension income only.	Overpayment by 20% per annum	£30,000	£1,000,000	£100,000
Tipton & coseley	Must be over 55	60%	No Max Term	No	No requirement	Underwritten purely on pension income and rental. Must be individually able to satisfy affordability.	Overpayment by 10% per annum	£50,000	£1,000,000	£75,000
Vernon	Minimum age 55	50%	No Max Term	No	Lower rates if LPA in Place	Affordability is based on pension income. Other income considered if plausible.	Offset facility- draw down funds as required. Repayment option available	£25,000	£750,000	£80,000