

Lifetime Mortgage Suitability Criteria

Legal & General are a specialist mortgage lender in the lifetime mortgage market. Loans will only be advanced when Legal & General have completed full and thorough investigations to ensure validity of the applicant and suitability of security. Legal & General's Lifetime Mortgages are not currently subject to any requirement to assess affordability. Compliance with these criteria does not imply a guarantee of a mortgage and Legal & General reserve the right at our absolute discretion to add or change these criteria at any time.

Property Types

Criteria	Physical Valuations	Desktop Valuations
Houses and Bungalows that are acceptable as mortgage security to a bank or building society	✓	✓
Secondary homes that are not the main residence	✗	✗
Properties in England and Wales and mainland Scotland	✓	✓
Properties in the Isle of Wight	Considered	Considered
Other Isles; Northern Ireland, Scilly Isles, Isle of Man and the Channel Isles	✗	✗
Minimum Property Value	£100,000	£100,000
Maximum Property Value	£2,000,000 Refer cases above this	£2,000,000
Flats and Maisonettes - 85% of the property value will be considered	✓	✗
Bed-sits and Studios	✗	✗
Flats above or below commercial properties or properties adjacent to commercial properties For information on classification of commercial properties see www.legalandgeneral.com/adviser/further-details	Considered	✗

Property Types (continued)

Criteria	Physical Valuations	Desktop Valuations
Up to 5 storeys with no lift		
Up to 10 storeys with lift	✓	✗
Between five and ten storeys with no lift, if flat is located on floor 3 and below		
Freehold flats	✗	✗
Flats/maisonettes with no block building insurance	✗	✗
Age restricted properties (5% reduction on LTV's)	✓	✗
Sheltered housing (5% reduction on LTV's)	Considered	✗
Retirement Villages (65% of the property value will be considered)	Considered	✗
Service charge and Ground Rent combined exceed 1.5% of property value	✗	✗
Re-sale fee exceeds 3% of the property value	✗	✗
New build properties are defined as properties up to 2 years old or being occupied for the first time with NHBC Certificate, Building Warranty or acceptable Professional Consultant Certificate. Details of acceptable New Build Warranties can be found at www.legalandgeneral.com/adviser/further-details	✓	✗
Properties between two - ten years old with NHBC Certificate, Building Warranty or acceptable Professional Consultant Certificate. Details of acceptable New Build Warranties can be found at www.legalandgeneral.com/adviser/further-details	✓	✓
Properties in poor state of repair or in need of full refurbishment; or properties deemed unacceptable by a valuer due to major restrictions on saleability	✗	✗
Certain properties upon agreement that repair works will be carried out upon completion or receipt of the monies	Considered	✗
Annexes <ul style="list-style-type: none"> • Sharing Council Tax banding and services of the main property where the annex is either empty at completion or occupied by a maximum of 2 family members (which can include relatives or dependants) or a contracted live-in carer, each of whom signs a Deed of Consent • With separate Council Tax banding can be considered but must be part of the main legal title and have no separate services 	✓	✗
Properties defective under the 1984 housing act	✗	✗
Properties with Buildings Insurance with onerous terms or excesses	✗	✗

Property Types (continued)

Criteria	Physical Valuations	Desktop Valuations
Properties:		
<ul style="list-style-type: none"> • With onerous restrictive covenants (for example agricultural ties) • Where spray foam insulation has been applied in the loft space • Which have flooded in the last five years • Subject to Equity share schemes • Structural movement underpinned in the last five years • Progressive structural movement 	✗	✗
Japanese knotweed		
Within 7 metres of boundary but more than 7 metres away from habitable spaces, conservatory and/or garage of the property	✓	✗
Solar Panels - owned	✓	✗
Solar Panels – air space lease	✗	✗
Properties with an extension exceeding 50% of the original footprint of the property	✗	✗
Caravans or Park Homes	✗	✗

Property Tenure

Criteria	Physical Valuations	Desktop Valuations
Freehold or Leasehold. Absolute ownership in Scotland. For leasehold, age of the youngest applicant at completion, plus remaining lease term, must be at least 185 years	✓	✓
Leasehold where the age of the youngest applicant at completion, plus remaining lease term is between 180 – 185 years	Considered	Considered
Leasehold where the age of the youngest applicant at completion, plus remaining lease is less than 180 years	✗	✗
Properties with up to 15% flying freehold	✓	✓
England & Wales, Grade 2 and Scotland Grade C Listed Buildings	✓	✗
England and Wales Grade 1 and Grade 2* Scotland Grade A and Grade B Listed Buildings	✗	✗

Construction

Criteria	Physical Valuations	Desktop Valuations
Timber framed properties-built after 1960	✓	✓
Timber framed properties built before 1900	Considered	✗
Timber framed properties built between 1900-1960	✗	✗
Brick and solid stone	✓	✓
Steel framed built before 2001 or steel-clad properties	✗	✗
Wimpey no fines or Mundic properties with current A1 category report held	✓	✓
<ul style="list-style-type: none"> • Other types of concrete; Prefabricated reinforced concrete (PRC) and non A1 Mundic concrete or High Alumina cement properties • Large panel systems (LPS) 	✗	✗
Standard Construction	✓	✓
Single Skin Construction up to 15% - this can include a kitchen or bathroom provided there is only one wall that is single skin	Considered	✗
Single skin construction of either the full building or above ground floor	✗	✗
Tiled or Slate roof building	✓	✓
Property originally built with a flat roof (except flats) Property with a flat roof where 50% or more is part of an extension	Considered	✗
Thatched roof buildings	✗	✗

Land

Criteria	Physical Valuations	Desktop Valuations
Any property that is up to 5 acres	✓	✓
Any property that is between 5 – 15 acres	Considered	✗
Any property that is above 15 acres	✗	✗

Land

Criteria	Physical Valuations	Desktop Valuations
Properties:		
<ul style="list-style-type: none"> Near or including contaminated land or waste Where the access is shared with a family member or a commercial business, they also own Where any part of the property is used for farming (arable or pastoral), providing any form of commercial income including renting of land to other parties Where there is livestock on the property Small holdings 	✗	✗

Applicant Suitability

Criteria	Physical Valuations	Desktop Valuations
Consider applicant suitability for valuation selection based on Government Covid-19 Guidelines	Refer to Property Valuation Guide	Refer to Property Valuation Guide
Applicants must be a minimum of 55 years and the youngest must be a maximum of 90 years at time of application and complete within 6 months of the youngest turning 91	✓	✓
Maximum number of two applicants	✓	✓
Applicants must own and reside in the property as their main residence	✓	✓
Applicants who are married, cohabiting or in a civil partnership must apply in joint names. If the property is owned by one of them, then the spouse or partner who is not on the title deeds will need legal advice to be added to the title deeds and mortgage	✓	✓
Applicants who have leased the property to any third party	✗	✗
Joint tenancy or tenants in common	✓	✓
Properties held in trust	✗	✗
Applicants must be UK nationals or EU nationals or have 'indefinite leave to remain in the UK.' We may ask for evidence of this	✓	✓
Credit and voters roll searches: incorporating a three-year check on the applicant(s) address history will be carried out on all applicants	✓	✓
Applicants who have unsatisfied charging orders or more than four CCJ's registered against them. Individual Voluntary Agreements or current bankruptcies	✗	✗

Occupancy

Criteria	Physical Valuations	Desktop Valuations
Up to two lodgers may reside in the property. A lodger is a person who pays rent in return for accommodation which includes sharing a kitchen, bathroom and other communal areas	✓	✓
If family or friends live in the property with the applicants, they will need legal advice and must sign a deed of consent	Considered	Considered
Where a tenancy agreement exists, or a lodger has independent facilities	✗	✗
If applicants share ownership of the property with a third party (for example, the developer) they must have the third party's interest discharged before completion	✓	✓
Pre-emption for current market value	Considered	Considered
Buy-back clause or pre-emption relating to the property being sold	✗	✗
Bed and Breakfast where the property has <ul style="list-style-type: none"> • not been modified • no paid employees • no business rates 	Considered	✗
Commercial use at the property <ul style="list-style-type: none"> • The property must be occupied and used exclusively by the applicant for their own business purpose • The surveyor must be able to value the property on a residential basis ignoring any business use • The property must be capable of being sold as a standard residence without extensive modification and expense. • The surveyor must be aware of the full usage of the property at the time of instruction • The property must be wholly or predominantly classified as residential under planning legislation 	✓	✗

Power of Attorney

Criteria	Physical Valuations	Desktop Valuations
Property and Financial LPA submitted with ID and Residency Proof for Attorney. Please refer to sales support for further guidance	✓	✓
<ul style="list-style-type: none"> • Health and Welfare Lasting Power of Attorney or Scottish equivalent • Spousal LPA • Same attorney acting for both applicants 	✗	✗

It is not possible to list all applicant and property types. We may consider or decline applicants or properties not listed here. PLEASE NOTE: Our underwriter's decision is final.

For further information visit www.landhomefinance.com or telephone us on **03330 048444** between 8.30am to 5.30pm Monday to Friday. Call charges will vary. Calls may be monitored and recorded.