

What are the costs of taking out a Legal & General Mortgage?

Like any mortgage, there are costs associated with taking out one of our Lifetime Mortgages or Retirement Interest Only Mortgages. To make sure you know what costs to expect, we've provided the details below.

Arrangement fees vary according to the specific product that you take out, so we've shown the maximum amount you'd need to pay below. During your Recommendation Meeting, our Adviser will confirm the exact arrangement fee that will apply. The costs will also be detailed in your Key Facts Illustration (KFI), if you're taking out a Lifetime Mortgage, or your European Standardised Information Sheet (ESIS), if you're taking out a Retirement Interest Only Mortgage. Your Adviser will discuss them with you in person to make sure you fully understand them, before you make a decision.

What we won't charge you

Some mortgage advisers charge a fixed fee for advice. Others may charge an advice fee that is a percentage of the total loan amount. In addition, all mortgage advisers receive a payment from the product provider to set up a mortgage. As a result, many advisers receive both an advice fee **and** a payment from the product provider.

At Legal & General, we do things differently:

⊗ We don't charge an advice fee

Legal & General does **not** charge an advice fee. Instead, we receive a payment from Legal & General Home Finance Limited (the product provider) on completion of the mortgage. This isn't a direct charge paid by you, but is included in the product charges and interest rate you pay, if you decide to take out the product.

If you want to know more, please call us on the number detailed below, and one of our Customer Service Agents will be happy to explain.

Thinking of remortgaging?

If you're looking to remortgage with our Retirement Interest Only Mortgage we may be able to offer assistance with the standard legal fees that apply.

Do you have a question?

If you'd like to know more, please call us **free** on **0808 163 7601**; we'd be happy to answer any questions you may have. Lines are open Monday to Friday 8:30am to 8pm. Saturday 9am to 1pm. Calls may be monitored and recorded.

What we'll charge you

A mortgage is a loan secured against your home.

Below are the costs you can expect from us, when you take out one of our mortgages. These costs are payable either when you apply for your mortgage or you can choose to add the costs to your mortgage. If you choose to add the costs to your mortgage it will increase the amount you owe and you will pay interest on it at the same rate as your borrowing.

If you pay upfront, our costs are refundable if your mortgage does not complete.

✔ Arrangement fee (sometimes known as an 'application fee' or 'product fee' for our Retirement Interest Only Mortgage)

Our arrangement fee is either £599, or for some products, there is no arrangement fee at all. There's also a Telegraphic Transfer fee of £30, that covers the cost of transferring your money to you or your solicitor on completion.

✔ The Debt Consolidation Fee (RIO only)

If you're using this mortgage to consolidate your debts there is a £30 debt consolidation fee for each debt that we repay for you.

✔ Valuation fee

You may be charged a valuation fee, which will depend on the value of your property. If you need to pay this fee, the exact amount will be detailed in your KFI or ESIS. You should ask your Adviser if you would like any further information on the valuation fees.

What others may charge you

✔ Legal fees

If a solicitor is required to act, you should agree a fee with them and you'll be responsible for paying it.

If you'd like some help to find a suitable solicitor, please contact your Customer Service Agent for more information.

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