

Interest only repayment strategy declaration form

All sections must be fully completed

Please complete this form to let us know how you will repay your interest-only mortgage. We will use this information to assess your mortgage application. More than one repayment strategy may be used (with the exception of sale of main residential property / downsizing) however they must be from those listed on page 2 of this form.

It is your responsibility to make sure that the repayment strategy you choose will enable you to repay the outstanding balance of the mortgage on or before the due date and you should obtain independent financial advice when choosing your mortgage product.

We are unable to provide advice or comment on the suitability of your chosen strategy for your individual personal circumstances nor the performance of any policy or repayment method that you use. Once you have completed this form please return it to your financial advisor together with supporting documentation.

Customer(s) details

	Title:	Forename(s):	Surname:
Customer 1	<input type="text"/>	<input type="text"/>	<input type="text"/>
Customer 2	<input type="text"/>	<input type="text"/>	<input type="text"/>
Customer 3	<input type="text"/>	<input type="text"/>	<input type="text"/>
Customer 4	<input type="text"/>	<input type="text"/>	<input type="text"/>

Account details

Account number:	Mortgage amount:	Term (years):
<input type="text"/>	£ <input type="text"/>	<input type="text"/>

About your repayment strategy

Please tick the option(s) you intend to use to repay your mortgage. Please ensure you provide proof of any plan you intend to use from the list below. If there is more than one repayment strategy of the same type being used repay the mortgage, please use a second form.

Repayment plan to be used	Amount	Proof of repayment plan
<input type="checkbox"/> Endowment Policy	£	Latest projection statement dated within the last 12 months
<input type="checkbox"/> UK Pension (75% of the latest projected tax free lump sum based on the medium growth rate or the lower when two rates are quoted)	£	Latest projection statement dated within the last 12 months
<input type="checkbox"/> Bank or Building Society savings	£	Savings account passbook or statement dated within the last month
<input type="checkbox"/> Stocks & Shares ISA / Unit Trust / OEIC / Investment Trust/ Investment Bonds / UK FTSE listed securities	£	Valuation statement dated within the last month
<input type="checkbox"/> Sale of other asset(s)	£	<p>Evidence of asset:</p> <input type="text"/> <p>Details of the asset, outstanding finance:</p> <input type="text"/>
<input type="checkbox"/> Sale of Investment Property or second home (UK)	£	<p>Title Register number:</p> <input type="text"/> <p>Property Construction:</p> <input type="text"/> <p>Current mortgage balance:</p> <input type="text"/>
<p>Full address:</p> <input type="text"/>		<input type="text"/> <input type="text"/>
Repayment plan to be used	Amount of equity	
<input type="checkbox"/> Sale of main residential Property / Downsizing (There must be sufficient equity to purchase the onward residential subject to a minimum equity of £175,000 (£250,00 in London & South East)	Available equity calculated as the difference between the mortgage amount and the property valuation:	
	£	
Intended property type:	Number of bedrooms:	Location:
<input type="text"/>	<input type="text"/>	<input type="text"/>

Declaration

I/We confirm that to the best of my/our knowledge the above information is correct.

I/We confirm that the above repayment strategies will be kept in place and will be used to repay the capital outstanding on or before the end of the mortgage term unless I/We advise you to the contrary. If I/we cancel the repayment strategies, stop paying into it or expect a shortfall, I/We will either set up an alternative plan or contact you to transfer to a capital repayment basis. I/We accept that it is my/our responsibility to ensure I/We have sufficient means to repay the capital at the end of the mortgage.

I/We agree to provide to you any evidence you may reasonably request, during the term of the mortgage, to confirm that the repayment plan(s) remain valid and suitable to repay the capital outstanding at the end of the mortgage.

I/We acknowledge that you have the right under the terms and conditions to request full mortgage repayment at the end of the term, if I/We don't have the financial means or a viable repayment strategy to repay the mortgages(s) owed.

Signature of Customer 1**Signature:**

Print name:

Date:

Signature of Customer 2**Signature:**

Print name:

Date:

Signature of Customer 3**Signature:**

Print name:

Date:

Signature of Customer 4**Signature:**

Print name:

Date:

For intermediary use only. Not intended for retail consumer use.

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