

LiveMore,

Product Range

Information is correct as at 15 July 2021

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This information is for the use of professional mortgage intermediaries or financial advisers only. If you reproduce any information contained in this information, to be used with or to advise clients, you must ensure it follows the FCA's advising and selling standards.

Retirement Interest-Only Product Range

For our initial launch, our products are only available via selected partners.

Remortgage Products

Minimum loan amount	£10,000.
Maximum loan amount	£1,250,000. Please note that product fees may be added to the loan, so the actual maximum loan amount is £1,251,395.
Minimum Property value	£100,000.
Maximum Property value	There is no maximum value.
Procuration Fee	55bps Gross – payable on the amount of the loan. No minimum or Maximum.
Solicitor Fees	LiveMore will instruct solicitors selected from its panel to act on LiveMore’s behalf in carrying out the legal work necessary for a remortgage. LiveMore will pay all standard costs and disbursements relating to such work. If any non-standard legal work is required, your client will have to pay for it; our solicitor will inform your client in advance and advise on the costs. Of course, your client may instead choose to instruct their own solicitors in this transaction – LiveMore cannot provide an indication of the fees your client may agree to pay them.
Valuation fees	Valuation fee to be paid by the customer.
Purpose	Remortgage or capital raise only.

***Important Note** - To qualify for Standard (Std) rates the mortgage must be 60% LTV or below, £500,000 or less and debt consolidation cannot exceed more than 25% of the new mortgage advance. In addition, there cannot be any mortgage arrears in the past 3 years, no unsecured loan arrears in the last 12 months and no defaults, or CCJs. Finally, Standard rates only apply where we are not using self-employed or rental income for affordability purposes. If a borrower fits Policy but not the Standard Rate terms then the Complex (Comp) rates shown would apply.

Remortgage Rates - please note that interest rates are subject to change.

LTV	TERM OF FIXED RATE	INTEREST RATE	PRODUCT FEE	REVERSION RATE**
0-60% If the product fee is added to the loan and the LTV increases to over 60%, these interest rates will still apply.	5 Year Fixed	3.40%* Std, 3.99% Comp	£0	4.56%
	7 Year Fixed	3.55%* Std, 4.05% Comp	£0	4.56%
	10 Year Fixed	3.74%* Std, 4.30% Comp	£0	4.56%
	20 Year Fixed	4.05%* Std, 4.45% Comp	£0	4.56%

LTV	TERM OF FIXED RATE	INTEREST RATE	PRODUCT FEE	REVERSION RATE**
60.01-75%	5 Year Fixed	4.45%	£0	4.91%
	7 Year Fixed	4.50%	£0	4.91%
	10 Year Fixed	4.65%	£0	4.91%
	20 Year Fixed	4.90%	£0	4.91%

** At the end of the Fixed Rate Term, the product will revert to a variable rate. The variable rate is set quarterly and will equal the sum of:

- 1) The reference floating rate prevailing at the start of each quarter, and
- 2) The variable rate margin.

**LVR is the LiveMore Variable Rate, which is based on a 3 month historic daily compounded SONIA rate which was 0.06% at 15 July 2021, plus an adjustment of between 0% (zero) and 1% to take into account funding costs of your loan. This rate is set on each business day 15th January, 15th April, 15th July and 15th October each year. If this date is not a business day, the reference rate will be reset on the preceding business day. Our updated LiveMore Variable Rate becomes effective the business day following the date on which it is reset. The floor rate is 0.00%.

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LTV	TERM OF FIXED RATE	AGE OF YOUNGEST BORROWER	INTEREST RATE	PRODUCT FEE
0-60% If the product fee is added to the loan and the LTV increases to over 60%, these interest rates will still apply.	Lifetime Fixed Rate	55-60 years	4.45%* Std, 4.85% Comp	£0
	Lifetime Fixed Rate	61-65 years	4.35%* Std, 4.75% Comp	£0
	Lifetime Fixed Rate	66-70 years	4.25%* Std, 4.65% Comp	£0
	Lifetime Fixed Rate	71 years and above	3.90%* Std, 4.45% Comp	£0

LTV	TERM OF FIXED RATE	AGE OF YOUNGEST BORROWER	INTEREST RATE	PRODUCT FEE
60.01-75%	Lifetime Fixed Rate	55-60 years	5.35%	£0
	Lifetime Fixed Rate	61-65 years	5.15%	£0
	Lifetime Fixed Rate	66-70 years	5.05%	£0
	Lifetime Fixed Rate	71 years and above	4.90%	£0

Early Repayment Charges (ERCs)

	5 YEAR FIXED RATE	7 YEAR FIXED RATE	10 YEAR FIXED RATE	20 YEAR FIXED RATE	LIFETIME FIXED RATE
Year 1	5%	5%	6%	8%	8%
Year 2	4%	5%	6%	8%	8%
Year 3	3%	4%	5%	8%	8%
Year 4	2%	4%	5%	6%	6%
Year 5	1%	3%	5%	6%	6%
Year 6		2%	4%	6%	6%
Year 7		1%	4%	6%	6%
Year 8			2%	4%	6%
Year 9			2%	4%	6%
Year 10				4%	4%
Year 11				2%	4%
Year 12				2%	4%
Year 13					2%
Year 14					2%

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Purchase Rates

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Minimum Property value	£100,000.
Maximum Property value	There is no maximum value.
Procurator Fee	55bps Gross – payable on the amount of the loan. No minimum or Maximum.
Solicitor Fees	Your client may select the solicitors they wish to act for them as long as they are on our approved panel. Livemore cannot provide an indication of the fees your client may agree to pay them.
Valuation fees	Valuation fee to be paid by the customer.
Purpose	House purchase only.

Valuation Fee Scale

VALUATION SCALE FROM	VALUATION SCALE TO	CUSTOMER FEE INCLUDING VAT
£0	£100,000	£200
£100,001	£150,000	£225
£150,001	£200,000	£250
£200,001	£250,000	£275
£250,001	£300,000	£300
£300,001	£350,000	£325
£350,001	£400,000	£350
£400,001	£450,000	£375
£450,001	£500,000	£400
£500,001	£600,000	£535
£600,001	£700,000	£635
£700,001	£800,000	£700
£800,001	£900,000	£760
£900,001	£1,000,000	£875
£1,000,001	£1,500,000	£1,275
£1,500,001	£2,000,000	£1,675

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Year 11				2%	4%
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Year 14					2%

When Early Repayment Charges are applied

An ERC is only applied if, during the fixed interest rate period:

- Your client makes a repayment in any annual period following the completion date, which is more than 10% of the outstanding loan balance (as calculated on each anniversary of completion).
- Your client switches to another mortgage provider.
- Your client downsizes and makes a partial/full redemption of the loan.

An ERC is NOT applied if:

- Your client redeems the mortgage in the fixed interest rate period due to death of a partner or move into long term care.
- If the property is sold following death or move into long term care of the surviving partner.
- If your client redeems all, or part of the loan, after the fixed interest rate period.
- If, during the fixed interest rate period, your client repays up to 10% in any year under the annual repayment allowance.

Annual Repayment Allowance

In any year during the fixed interest rate period, your client may repay up to 10% of the outstanding loan balance at the beginning of such year, without incurring a penalty.

For this purpose a year is calculated from the commencement of each anniversary of the date of the mortgage advance.

Payment breaks

If your client finds themselves in financial difficulty due to an unexpected change in circumstances, they may be entitled upon request to a payment break for up to 6 months, to allow them a little breathing space.

At the end of the payment break, the missed payments can either be paid as a lump sum payment, or they can be added to the loan. If added to the loan, this will mean that their regular monthly payment will increase.



Case to discuss?

If you have a case that you'd like to discuss, or you would like to register with us please call +44 (0)20 3011 4991.

Or you can email us on:

sales@livemorecapital.com to contact one of our sales team, or

caseupdate@livemorecapital.com to talk to one of our underwriters.

LiveMore Capital Limited is authorised and regulated by the Financial Conduct Authority. (Registration number: 820578)

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