

LIFETIME MORTGAGE

TRANSFERRING YOUR LIFETIME MORTGAGE – PROPERTY ELIGIBILITY GUIDE

If you want to move home you may be able to transfer your Lifetime Mortgage to a new property, if we find the new property acceptable.

If you transfer your Lifetime Mortgage to a new property, we may reduce your cash facility and you may need to repay some of the amount owed.

Considered for valuation	Not acceptable	Contact Just for review
Property location		
<ul style="list-style-type: none"> England, Wales, Mainland Scotland and Northern Ireland 	<ul style="list-style-type: none"> Scottish Islands, Isle of Man or Channel Islands Rural areas with limited local amenities and low demand as confirmed by the surveyor 	
Property value and condition		
<ul style="list-style-type: none"> Properties valued at £70,000 or more in a good state of repair Ex local authority or Ministry of Defence houses valued at £100,000 or more in a good state of repair Flats and maisonettes subject to loan to value restrictions 	<ul style="list-style-type: none"> Properties valued below £70,000 Properties in poor repair, needing major essential works, or significant renovation or alteration Ex local authority or Ministry of Defence houses valued below £100,000 	
Property tenure		
<ul style="list-style-type: none"> Freehold Leasehold – subject to minimum remaining term of 120 years Absolute ownership Joint tenancy or tenants in common Properties with up to 15% flying freehold 	<ul style="list-style-type: none"> Commonhold Freehold flats and maisonettes Leasehold term below 120 years Ground rent above 0.2%, or of ground rent and service charge combined above 1.5% of property value Service charge exceeds £15,000 	<ul style="list-style-type: none"> Flying freehold above 15% of the overall property floor area Tyneside flats Properties with restricted ownership covenants Estate Rent Charges
Ownership/Occupancy		
<ul style="list-style-type: none"> Occupation and ownership should remain the same as existing property, otherwise please contact Just. 		

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Property construction		
<ul style="list-style-type: none"> • Brick • Concrete blocks • Stone/Flint • Timber frame - build post 1965 • Laing Easiform II • Wimpey No-Fines • Tile and slate roofs • Wattle and daub in good condition • Properties with owned solar panels, or with a suitable lease • Properties with up to 30% flat roof (100% for blocks of flats) • Cob construction • Crosswall Construction (party walls are masonry) • Steel frame – modern method flats • Steel frame – modern method houses and bungalows built post-2000 	<ul style="list-style-type: none"> • Single skin • Pre-fabricated • Properties built entirely from wood • Timber Frame built 1900-1965 • Timber frame with cavity wall insulation added subsequently • Property with spray foam insulation within the roof void • Cast in-situ concrete • Poured concrete 	<ul style="list-style-type: none"> • Concrete panel • Large Panel Systems • Unrepaired system built and designated defective under Housing Defect Act 1984, superseded by the Housing Act 1985 and Housing (Scotland) act 1987 and Northern Ireland Housing Order 1986 • Approved repair schemes authorised by PRC Homes • Laing Easiform 1 • Steel frame houses and bungalows built pre-2000
Property type		
<ul style="list-style-type: none"> • Residential houses and bungalows • Ex-Local authority maisonette flats (max 2 storey, min value £100K, in good condition) • Leasehold maisonettes and flats • Up to 10 acres of land subject to no agricultural restriction • Private drainage where the septic tank is shared by no more than 4 properties • Properties with up to 5 bedrooms 	<ul style="list-style-type: none"> • Mobile/park homes and caravans • Houseboats • Second/holiday homes and investment properties bought to let • Properties with commercial usage, including kennels/catteries, animal shelters, B&Bs or holiday lets (Airbnb considered for annex) • Smallholdings or properties with agricultural ties or livestock • Properties that have flooded in the last five years or in a high-risk area for flooding or coastal erosion • Age-restricted and sheltered accommodation valued at less than £200,000 being purchased from new • Grade I and II* listed buildings England • Category A & B Scotland • Category A & B+ Northern Ireland • Properties where underpinning has taken place within the last three years 	<ul style="list-style-type: none"> • Sites close to areas impacted by fracking • Properties where power cables span overhead or in close proximity, which adversely affect resaleability • Properties within 75 metres of pylons, and/or mobile phone masts (does not apply to overhead power cables on wooden poles, where resaleability is not impacted) • Properties with an annexe or self-contained accommodation if not occupied by a relative or carer • Properties with occupancy restrictions • Properties with more than 7 bedrooms • Water supply not provided by water company
Flats		
<ul style="list-style-type: none"> • Blocks of up to 6 floors (flats above the 4th floor must be serviced by a working lift) • Multi storey blocks with external wall cladding systems deemed acceptable by Surveyor • Studio flats – min 30sqm within the M25 (loan to value restrictions apply) 	<ul style="list-style-type: none"> • Ex-local authority and housing association flats • Deck or balcony access flats 	<ul style="list-style-type: none"> • Multi storey blocks with external wall cladding systems and deemed unacceptable by the Surveyor
		<ul style="list-style-type: none"> • Flats in blocks of 7 floors or more (except properties with external wall cladding system, which are deemed unacceptable by the Surveyor) • Flats above or adjacent to commercial properties

Considered for valuation	Not acceptable
Deposit & purpose of loan	
<ul style="list-style-type: none"> • Gifted deposit by family member (donor gifted deposit letter required) 	<ul style="list-style-type: none"> • Gifted deposit not from a family member or over £150,000 • Where the vendor will remain in the property
Newly Built properties	
<p>New Build warranty required for properties less than 10 years old:</p> <ul style="list-style-type: none"> • Advantage HCI • Build Assure • Building Life Plan (BLP) • Build Zone • Castle 10 (Sometimes called Checkmate) • Global Home Warranties 10 Year Structural Defects Insurance Policy • NHBC (National House Building Council) • ICW (International Construction Warranties) • LABC (Local Authority Building Council) • Premier • Protek • Q Policy 	

If you're unsure about whether your new property is acceptable, get in touch with us.

FOR MORE INFORMATION

Call: **01737 233 297**

Email: mortgage.administration@wearejust.co.uk

Or visit: [wearejust.co.uk](https://www.wearejust.co.uk)

Lines are open Monday to Friday, 8.30am to 5.30pm

Please note your call may be monitored and recorded and call charges may apply.

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