

# Lending into retirement

## Intermediary Guide

Our affordability model enables us to assess current and future affordability of applicants who need to borrow beyond their planned retirement date.

### Highlights:

- We have devised a simple and effective approach to assessing applicant affordability
- Most of the demographic data we use to assess affordability is electronically obtained
- This key information allows brokers to spend less time inputting data
- We will lend up to age 80 (at the end of the term) as long as the applicant's retirement income supports the lending requested
- We will assess lending into retirement using the applicant's stated retirement age or 70, whichever is lower

### Key Criteria:

#### Income

Lending into retirement	This information will be required on all applications: <ul style="list-style-type: none"><li>• Latest annual statement of pension(s) due on retirement or recent letter from pension provider(s) confirming the pension due on retirement</li><li>• Evidence of the applicant's post-retirement income will be required. This may take the form of a pension statement dated within the last 18 months, payslips or bank statements that specifically show amounts of contributions to a pension</li></ul>
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#### Loan

Minimum loan	£25,001
Maximum loan (varies by loan to value)	£800k up to 75%, £1m up to 70%
Minimum / Maximum term	5 years / 35 years

#### Nationality & Residency

UK & EEA nationals	Full 3 year residential history required
Non EEA nationals	Must be resident in the UK for the last 3 years and have permanent right to reside Diplomatic immunity not allowed (considered on a case-by-case basis)

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