Applicants Name(s): **xxxxx**

Application Reference: **xxxx**

**Interest only repayment strategy confirmation**

I/we accept that I/we will still owe £xxx at the end of the mortgage term and that I am/we are responsible for making separate arrangements to repay this.

I/we have arranged to do this through the following repayment strategy:

|  |  |
| --- | --- |
|  | ***Endowment policy*** |
|  | **25 % *Cash Lump Sum from Personal/Occupation Pension plan*** |
|  | ***Equity ISA/PEP*** |
|  | ***Unit Trust*** |
|  | ***Sale of mortgaged property*** |
|  | ***Sale of investment property or second/holiday home in England or Wales*** |
|  | ***Switch to repayment once the build is complete (Self Build Mortgage only)*** |
|  | ***Switch to repayment once the University course ends (Buy for University Mortgage only)*** |

I/we accept that I am/we are responsible for paying the premiums and carrying out regular reviews, I/we will review my arrangements on a regular basis to make sure I am/we are able to repay the amount I/we owe at the end of the mortgage term, and I/we may be required to provide verification of any such plans, policies or properties to The Loughborough if they request them during the term of the mortgage.

In the event that the above repayment strategy does not equal the outstanding debt, I am/we are responsible for repaying the shortfall. If I am/we are making other plans to repay the debt (such as selling an investment property) I/we will review my arrangements on a regular basis to make sure I am/we are able to repay the amount I/we owe at the end of the mortgage term.

The Loughborough Building Society has advised me/us to discuss my/our strategy for how I/we intend to repay the capital at the end of the term with a suitably qualified independent financial adviser (IFA). If you have not already consulted an IFA you will be able to find one at www.unbiased.co.uk. The Loughborough Building Society is not authorised to give advice in respect of repayment strategies you have, relating to your interest only mortgage. The Society has no responsibility for the repayment strategy you intend to use to repay the capital borrowed at the end of the mortgage term.

This confirmation must be signed by all applicants and returned to the Loughborough Building Society before funds will be released for completion of the mortgage.

Print name:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Signed:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date:\_\_/\_\_/\_\_

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Print name:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Signed:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date:\_\_/\_\_/\_\_