

Declaration to confirm understanding of Interest Only Mortgage

To be completed by all borrowers in full. Failure to complete and return this form correctly will delay completion. Please note that the ORIGINAL is required – a fax is not sufficient.

Full Names of borrower(s)

Address of mortgaged property

I/we understand that it is my/our responsibility to ensure that a repayment vehicle is in place to repay the capital balance on this mortgage on or before the expiry date of the loan.

The repayment vehicle being used is: (PLEASE GIVE A DETAILED EXPLANATION)

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I/we confirm that we fully understand this is an Interest Only payment mortgage and as such the capital balance will not reduce throughout the term of the loan, if only the monthly interest element is paid. The full capital balance will become payable at the end of the mortgage term.

I/we understand that no mortgage advance will be released until this form has been completed in full and accepted by the Society.

I/we understand that the Society is not in a position to offer advice regarding my/our repayment vehicle or accept any liability in connection with it.

I/we have discussed the implications of this loan facility with my/our Solicitor/Mortgage Advisor.

Signature of all borrowers

Signed Full Name Date

Signed Full Name Date

In the presence of..... Signed Date.....

Name/Address/Financial Advisor company Stamp.....

