

more 2 life want you to be fully aware of the charges associated with our lifetime mortgages, which are secured against your property.

Some of the charges listed below are associated with the set up of your loan and are payable when you submit your application or may either be added to the loan amount or deducted from the initial cash release. The description of the charge tells you how these charges are paid.

Other charges relate to additional services you may require from us after you have taken out your mortgage. We will always tell you about the charge before providing you with the service and will ask you to pay the charge in full, but we reserve the right to add it to your mortgage account if the charge remains unpaid. If you add it to your mortgage, interest will be charged.

Set up costs

These fees cover the initial costs of setting up the mortgage including the valuation. These are non-refundable and must be paid by debit, credit card or cheque, when you submit your application form.

Application fee (including valuation) - £0

Re-inspection fee – £75

This applies when a valuer has to make an additional visit to a property and will either be deducted from the funds released before they are transferred, or can be paid in advance of the re-inspection.

Arrangement fee – £500

This fee covers the remaining costs of setting up a mortgage. It is payable when the mortgage starts. This will be deducted from the funds released before they are transferred, or you can choose to add this fee to your mortgage.

Legal fees

The arrangement fee will be used to cover the cost of more 2 life's legal fees, however there may be some additional charges for properties where additional legal costs are incurred, for instance:

- Unregistered properties
- Leasehold properties
- Properties to be purchased
- Title insurance

These additional charges will be deducted from the initial advance before sending the money to your solicitor. You will also need to appoint your own independent solicitor. The solicitor you instruct must be different to ours.

You will be responsible for paying your own legal costs.

Further lending

Further lending may be requested after your initial loan has completed and depending on your individual circumstances.

Using any cash facility you may have: Withdrawals from cash facility – £0

You may be able to borrow up to the amount of your cash facility. This borrowing will be based on the terms available from more 2 life Limited at the time. The facility may be reduced or removed under the circumstances described in section 5 of your Mortgage Offer.

Applying for a further loan: Application fee

Application fee scale (including valuation)	
Property value	Application fee
£100,000	£200
£100,001 - £200,000	£300
£200,001 - £300,000	£350
£300,001 - £400,000	£400
£400,001 - £500,000	£500
£500,001 - £600,000	£600
£600,001 - £700,000	£700
£700,001 - £800,000	£800
£800,001 - £900,000	£900
£900,001 - £1,000,000	£1,000
£1,000,001 - £1,500,000	£1,100
£1,500,001 - £2,000,000	£1,300

In order to agree how much further lending is available, you will need to pay for your property to be valued again. This application fee covers the initial costs of setting up the additional loan. This fee is non-refundable and must be paid by debit, credit card or cheque when you submit your application form. The fee that will apply is dependent on your property value at the time.

Further Loan Arrangement fee – £500

There will be a Further Loan Arrangement Fee. It is payable when the new loan starts. This will be deducted from the funds released before they are transferred, or you can choose to add this fee to your mortgage.

Other fees

The Further Loan Arrangement Fee will cover the cost of more 2 life Limited's legal fees, however there may be some additional legal charges as described in the legal fees section above. Additionally, you will be required to obtain your own legal and lifetime mortgage advice.

Moving home

If you move home you will be able to transfer your existing more 2 life mortgage in full under the same Terms & Conditions to your new property (assuming the new property meets more 2 life's lending criteria at the time). However, you will need to complete a new application form and pay the following:

Valuation fee: from £115

This fee covers the valuation of the property. This fee is non-refundable and must be paid by debit, credit card or cheque when you submit your application form. The fee that will apply is dependent on your property value at the time.

Arrangement fee - £500

This fee covers the remaining costs of setting up the mortgage, including our legal costs. The fee is payable when the mortgage starts. This will be deducted from the funds released before they are transferred, or you can choose to add this to your mortgage, as long as it does not exceed the maximum loan amount available. If you are moving to a lower value property, or the original loan amount plus interest, is greater than the LTV on the new property, you will usually have to repay part of your lifetime mortgage.

Other fees

The arrangement fee will cover the cost of more 2 life's legal fees, however there may be some additional legal charges as described in the legal fees section. Additionally, you will be required to obtain your own legal and lifetime mortgage advice.

If you choose to repay some of the loan, an Early Repayment Charge may apply. If more 2 life require you to repay some of the loan, no Early Repayment Charge will apply.

Full or partial repayment of the loan

Redemption fee – £125

This fee covers the cost of administration work during and after the redemption of your mortgage, and is payable on redemption. The fee is payable in all circumstance resulting in the full redemption of the loan.

Redemption statement – FREE

(First in a 12 month period) One redemption statement is issued in any 12 month rolling period is free of charge.

Additional or duplicate redemption statement - £20

Provision of an additional statement within 12 months of the initial statement.

Early Repayment Charges (ERCs)

Our plans are designed to last for the rest of your life so an ERC may be payable in some circumstances. Full details of how and when they will be charged are available in your Key Facts Illustration and Mortgage Offer documentation, or your adviser will be able to provide more information.

more 2 life Limited is authorised and regulated by the Financial Conduct Authority,

more 2 life Limited.

PO Box 1168, PRESTON, PR2 0GB.

t: 03454 150 150

w: www.more2life.co.uk

Changes in borrowers and transfer of equity

If your circumstances change and you want to remove one of the borrowers from the mortgage, then the following costs will need to be paid:

Administration fee - £150

This fee covers the initial costs of updating your mortgage. This fee is non-refundable and must be paid by debit, credit card or cheque when you submit your request.

Other fees

The administration fee will cover the cost of more 2 life's administration costs, however, there may be some additional legal charges as described in the legal fees section overleaf. You will pay all legal costs (more 2 life's and your own) in respect of the change in borrower. If you wish to add another borrower this will be treated as a new application and all relevant costs will apply as described earlier.

Other costs

These fees should be paid upfront by the customer. In the event that they are not paid within 6 months, they will be automatically added to the loan.

Duplicate/interim mortgage statement - £20

A statement is provided at least once a year. This fee is charged if you request an additional statement.

Duplicate copy of a letter - £20

Payable if you request a duplicate copy of a previously issued letter.

Copy of Agreement or Deeds - £50

Payable if you request a copy of an Agreement or Deeds, where these are logged with more 2 life's solicitors.

Letters of reminder - £10

Payable at more 2 life's discretion, where it is necessary to issue a letter of reminder in respect of unpaid ground rent/service charges or where the property insurance has or is about to lapse.

Request for full account information - £0

Payable if you request copies of data that we hold about you (a 'subject access request' under the Data Protection Act).

Responding to consent for subsequent mortgage or charge - £50

Payable at the discretion of more 2 life if a request is received from another lender. (Note: No other loans secured on the property must be taken out with any other lender during the lifetime of the loan.)

Questionnaires requiring title information - £50

Payable if a request is received for the disclosure of Title information.

Part sale of land - £100

Payable to cover our administration costs. You may also be required to pay valuation and legal costs.

Unpaid ground rent/service charges - £60

Payable to cover our administration costs associated with paying these charges. This fee will be added immediately to the loan each time it is incurred.

Change or renewal of buildings insurance - FREE

To inspect the renewal or new documents for suitability.

Occupancy visit fee - £100

Payable where more 2 life consider it necessary to validate the occupancy of the Property (i.e. returned mail).

Rejected payment - £25

Payable where a payment collected by more 2 life by debit, credit card or cheque is returned as rejected/unpaid or declined.

Repossession charges – Sale of property in possession

Payable to cover our costs for taking possession of and selling your property. Costs may include estate agent's fee, change of locks, cleaning, affidavits, valuation, conveyancing, management fees, receiver fees. **Case by case.**

We may amend these charges upon 30 days written notice to you.