



Older Borrower Criteria

(Lending to customers in retirement, where retirement income is proven).

Application	
Term	Maximum 30 years
Minimum Loan	£50,000
Repayment Method	<p>Interest Only</p> <ul style="list-style-type: none"> • Minimum property value of £150,000 available up to 40% LTV • Minimum property value of £200,000 available up to 60% LTV <p>Repayment</p> <ul style="list-style-type: none"> • Minimum property value of £150,000 available up to 70% LTV
Interest Only Repayment Vehicle	Downsizing/Repayment from Estate/ Investments
Purpose of Loan	Any purpose excluding Tax, VAT, Gambling, Business Purposes
Application type	Purchases, Remortgage & Unencumbered properties.
Residency	Must be the applicant's permanent main residence.
Debt consolidation	Maximum £10,000 for debt consolidation
The Applicant	
Minimum Age	55 (primary applicant)
Maximum Age	85 (eldest applicant at the end of term)
Income	Must be in receipt of Pension income. Employed income not considered. Income from Property and Investments acceptable if evidenced by SA302's or Annual investment statements.
Minimum Income	£20,000 per application (joint or single)
Multiplier	4.5x (joint or single)
Affordability	Stressed @ 8.5%

Any questions please get contact our Intermediary Team on 01282 440583 or intermediaries@themarsden.co.uk