

Confirmation of Interest Only Repayment Vehicle

Name of applicant(s):

Interest Only Repayment Vehicle	Attached
<p>Endowment Policy</p> <p>Evidence that endowment policy has been in place for a minimum of 3 years and supported by latest projection. Mid point projection must be sufficient to cover interest only mortgage amount.</p>	
<p>Stock and Shares ISA</p> <p>Evidence that Stocks and Shares ISA has been in place for a minimum of 3 years and supported by latest projection. Mid point projection must be sufficient to cover interest only mortgage amount. If no projection is available, the current ISA fund valuation will be used.</p>	
<p>Funds held in managed portfolio</p> <p>Current value of funds must be at least equal to interest only mortgage amount. Statement showing fund value must be dated within the last 6 months.</p>	
<p>Sale of Second Property</p> <p>Please refer to our lending criteria for maximum LTVs. If any mortgages/loans are secured against the second property, we will require the most recent mortgage/loan statement. Teachers Building Society will carry out a valuation of the second property.</p>	
Address of second property:	
Property type:	
Value of property:	
Current mortgage amount or second charge values :	
<p>Sale of Mortgaged Property</p> <p>Please refer to Lending Criteria for minimum salary requirements, minimum equity, income multiples etc. If your client is planning on selling the mortgaged property to repay the interest only loan amount please confirm the following information:</p>	
What are your clients' future plans once this property is sold (i.e. downsizing etc.)?	
What type of property does your client intend to purchase?	
How many bedrooms will the property have?	
Where will the property be located?	
If relocating, what is the reason for the relocation?	
Is there sufficient equity to support the purchase? If no, please confirm how the difference will be funded	
Please provide 3 examples of the property expected to be purchased in the desired location from www.rightmove.co.uk	

I have assessed the interest only repayment vehicle and can confirm that the repayment vehicle is acceptable in relation to Teachers Building Society's lending criteria to support the mortgage application.

Mortgage Advisor Signature: _____ Date: _____