

Customer Product Guide

Heritage Lifetime Mortgages



1. Who are Pure Retirement?

Pure Retirement was founded in 2013 on the belief that everyone deserves to enjoy their later years. Based in Leeds, the company has grown in size with over 40,000 lifetime mortgage customers.

Our team of customer service agents are on hand to answer any questions you may have for the life of your lifetime mortgage with us. The team exclusively deals with over 55s and understands the importance of communicating with empathy, respect, and understanding to help you find the right solution for your needs.

Our lifetime mortgages meet Equity Release Council standards, and we are governed by the FCA, which sets out industry standards to protect you and your loved ones. With over 25 industry award wins and an Investors in People Gold accreditation, our focus on service has always been paramount, with consistent customer praise. As a company that solely provides lifetime mortgages, at Pure Retirement, we are experts in our field.

We aim to be positive contributors to the market in which we reside and the wider world around us. We give back to our local community through our volunteering scheme and set sustainability goals to ensure we work responsibly.



2. Customer feedback

Mr Lay ★★★★★

They were there every step of the way and taking time to explain everything in detail.

Mr Barty ★★★★★

I was really impressed by the fact that I was kept informed with the whole process.

3. Pure Retirement lifetime mortgages



No negative equity guarantee



Optional partial repayments



ERC-free repayments



Porting available



Interest servicing

Pure Retirement's Heritage Range offers the following features and options. For more information, please see your lifetime mortgage Offer and talk to your financial adviser.

Age	55-85 years old.
Interest rates	Interest rates are fixed for the lifetime of your loan. Discounted interest rates are not fixed, and may be available for interest servicing, see interest servicing option below.
Loans available from	£10,000.
Drawdown facility option	All our product ranges allow you to set up a cash facility that you can 'draw' funds from as and when you like, subject to terms and conditions. Interest on funds in the facility isn't charged until you use it.
Interest servicing option	Available on selected products. An interest serviced lifetime mortgage offers an interest rate discount if you choose to make monthly payments. You can stop making monthly payments at any time, but it's important to note that once you have stopped making them, they cannot be restarted. The interest rate will also increase as the discount will no longer apply for the remainder of your lifetime mortgage.
Partial repayments	<p>You are not required to make repayments on your lifetime mortgage, instead interest is added to your loan each month. However, you can make a partial or regular repayment without paying an Early Repayment Charge. Partial repayments will reduce the amount of interest added to your account. Minimum and maximum repayment limits apply. See your lifetime mortgage Offer for more details.</p> <p>If you have selected the interest servicing option, you will not be able to make additional partial repayments while you are making monthly payments. If you stop making monthly payments and the interest rate discount no longer applies, you will be able to make partial repayments.</p>
Free valuation	Pure Retirement will pay for the cost of your initial property valuation.
Arrangement fees	There are no initial arrangement fees on our Heritage range.
Cashback option	Cashback may be available on selected products. Please note that taking cashback will increase your interest rate and the total amount payable. For more information, please talk to your financial adviser.
No negative equity guarantee	Your estate will never owe more than the property is worth when it is sold.
Early repayment charges	If you repay the loan for any reason other than death or entry into long term care, Early Repayment Charges may apply.
Porting	You may want to move home and transfer your mortgage. We refer to this as porting your mortgage. All our products allow you to port your mortgage to another property as long as it is within existing criteria.

4. Other costs

Solicitors fees	We estimate solicitor fees will be between £600 - £900.
Advice fees	Some advisers charge an advice fee.

Equity release may not be right for everyone. It may affect your entitlement to state benefits or your options to move house at a later date, and will reduce the value of your estate.

If you do choose to go ahead, your adviser will recommend the best product to fit your needs and support you with the application process.



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