

# LiveMore,

## Product & Criteria highlights

- 9 Retirement Interest Only (RIO) and Term Interest Only (TIO) mortgage range
- 9 Market leading range of longer term fixed rate products
- 9 All products include option for the intermediary to select unique Ongoing Procurement Fee which supports LiveMore's vulnerability programme
- 9 Flexible affordability model and wide range of income accepted including employed, self-employed, rental, foreign income and pensions
- 9 Wide range of security property types accepted
- 9 Complex credit history considered
- 9 Purchase, remortgage, debt consolidation, capital raising

**For cases outside of criteria, please speak to your LiveMore sales representative, or call 0203 0114 991**

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## Product Guide

Information is correct as at 1 June 2022

### **FOR INTERMEDIARY USE ONLY**

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# Table of Contents

RIO and TIO Features	1
RIO Products: Fee Range	2
RIO Products: Fee Assisted Range	3
TIO Products: Fee Range	4
TIO Products: Fee Assisted Range	5
Fees, Charges & Other info	6-7

## Lender highlights

- Focused on delivering innovative and flexible mortgage products to meet the needs of the under served aged 50 to 90+ segment of the market
- A 'can do' approach to lending, we manually underwrite all applications and provide access to underwriters as a case progresses
- We assess a case on its merits, not the age of borrower(s)



# RIO and TIO Features

The product that will be relevant to your client is the first product match for each criteria reading from right to left - ie. starting with LiveMore 4.

	LiveMore 1	LiveMore 2	LiveMore 3	LiveMore 4
<b>Maximum Product LTV</b>	RIO: 60% TIO: 60%	RIO: 75% TIO: 65%	RIO: 75% TIO: 65%	RIO: 60% TIO: 60%
<b>Loan Purpose</b>	Purchase, remortgage, capital release			
<b>Use of Rental, Foreign or Self-Employed Income</b>	None		Yes	
<b>Debt Consolidation</b>	None	Up to £5,000	Higher of £10k, or 20% of loan amount	Max 50% loan amount
<b>Min. Loan Amount</b>	£10,000			
<b>Max. Loan Amount</b>	£500,000	£1.5m	£1m	£400,000
<b>Non Standard Construction</b>	No	Yes - to max 40% LTV		
<b>Mortgage Arrears</b>	None (0 in the last 36 months)		Worst status 1 in last 36 months (0 missed payments in last 6)	Worst status 3 in last 36 months (0 missed payments in last 6)
<b>Unsecured Arrears</b>	None (0 in the last 36 months)		Worst status 2 in last 36 months (1 missed payment in last 6)	Worst status 3 in last 36 months (1 missed payment in last 6)
<b>CCJ / Defaults</b>	None (0 in the last 36 months)		Max. £500 in the last 3 years (satisfied)	Max. £1500 in last 3 years (satisfied)
<b>Bankruptcy / IVA</b>	None in the last 6 years For cases where the event is greater than 6 years, the Bankruptcy / IVA must be satisfied			
<b>Debt Management Plan</b>	None			Satisfied for 3 years
<b>Ongoing Procuration Fee</b>	In addition to the upfront proc fee of 55bps payable at completion, an optional extra 13bps gross per year for up to 15 years following completion (Ongoing Procuration Fee). This enables intermediaries to build a valuable recurring income stream if our unique Ongoing Procuration Fee option is selected.			
<b>Payment Break</b>	If your client finds themselves in financial difficulty due to an unexpected change in circumstances, they may be entitled upon request to a payment break for up to 6 months, to allow them a little breathing space. See page 6 for more details.			

<b>LiveMore Variable Rate (LVR)</b>	The LiveMore Variable Rate is reset quarterly on 15 January, 15 April, 15 July and 15 October. In accordance with our mortgage terms and conditions, we use a reference rate which is currently the 3 months historic compounded daily SONIA rate in our determination of the LiveMore Variable Rate. Further information on the LiveMore Variable Rate, its use and calculation can be found on our website <a href="http://www.livemorecapital.com">www.livemorecapital.com</a> .	<b>0.40%</b>
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# RIO Products: Fee range



For those aged 55 to 90+ looking to purchase or remortgage without the need of a repayment strategy.

	LiveMore 1	LiveMore 2	LiveMore 3	LiveMore 4
<b>Product fee</b>	£995			
<b>Incentives</b>	Free standard legal fees are available on remortgages (see page 6 for more details)			

	LiveMore 1	LiveMore 2		LiveMore 3		LiveMore 4
<b>Max Loan size</b>	£500k	£1.5m		£1m		£400k
<b>Maximum LTV</b>	60%	60%	75%	60%	75%	60%
<b>5 Year Fixed</b>	4.05%	4.29%	4.69%	4.50%	4.90%	5.30%
<b>7 Year Fixed</b>	4.10%	4.34%	4.74%	4.55%	4.95%	5.35%
<b>10 Year Fixed</b>	4.25%	4.49%	4.89%	4.70%	5.10%	5.50%
<b>20 Year Fixed</b>	4.45%	4.69%	5.09%	4.90%	5.30%	5.70%
<b>Fixed for life - 55-70 years (age of youngest borrower)</b>	4.60%	4.84%	5.24%	5.05%	5.45%	5.85%
<b>Fixed for life - 71+ years (age of youngest borrower)</b>	4.45%	4.69%	5.09%	4.90%	5.30%	5.70%
<b>Current Reversion Rate*</b>	LVR + 4.50%					

\* At the end of the Fixed Rate Term, the product will revert to the Reversion Rate.

# RIO Products: Fee assisted range



For those aged 55 to 90+ looking to purchase or remortgage without the need of a repayment strategy.

	LiveMore 1	LiveMore 2	LiveMore 3	LiveMore 4
<b>Product fee</b>	£0			
<b>Incentives</b>	Free standard valuation fees available on purchase and remortgage Free standard legal fees are available on remortgages (see page 6 for more details)			

	LiveMore 1	LiveMore 2		LiveMore 3		LiveMore 4
<b>Max Loan size</b>	£500k	£1.5m		£1m		£400k
<b>Maximum LTV</b>	60%	60%	75%	60%	75%	60%
<b>5 Year Fixed</b>	4.25%	4.49%	4.89%	4.70%	5.10%	5.50%
<b>7 Year Fixed</b>	4.28%	4.52%	4.92%	4.73%	5.13%	5.53%
<b>10 Year Fixed</b>	4.40%	4.64%	5.04%	4.85%	5.25%	5.65%
<b>20 Year Fixed</b>	4.55%	4.79%	5.19%	5.00%	5.40%	5.80%
<b>Fixed for life - 55-70 years (age of youngest borrower)</b>	4.65%	4.89%	5.29%	5.10%	5.50%	5.90%
<b>Fixed for life - 71+ years (age of youngest borrower)</b>	4.55%	4.79%	5.19%	5.00%	5.40%	5.80%
<b>Current Reversion Rate*</b>	LVR + 4.50%					

\* At the end of the Fixed Rate Term, the product will revert to the Reversion Rate.

# TIO Products:

## Fee range

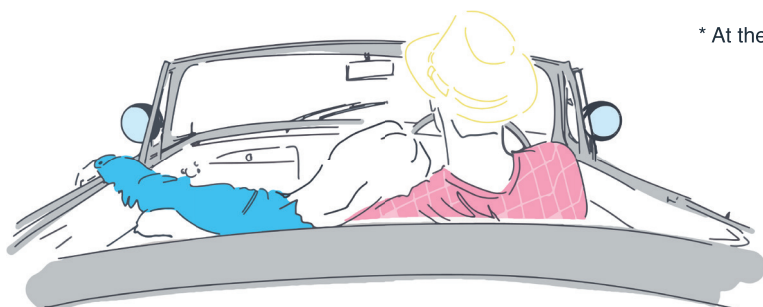
For those aged 50 to 75 looking to purchase or remortgage and want to choose the term of the mortgage

	LiveMore 1	LiveMore 2	LiveMore 3	LiveMore 4
Minimum Age	50			
Maximum Age (At term end)	80 (For joint, based on age of oldest borrower)			
Maximum Term	30 Years			
Minimum Equity	Higher of 40% of initial property value and minimum equity amount shown in table on page 5	Higher of 35% of initial property value and minimum equity amount shown in table on page 5		Higher of 40% of initial property value and minimum equity amount shown in table on page 5

	LiveMore 1	LiveMore 2	LiveMore 3	LiveMore 4
Product fee	£995			
Incentives	Free standard legal fees are available on remortgages (see page 6 for more details)			

	LiveMore 1	LiveMore 2	LiveMore 3	LiveMore 4
Max Loan size	£500k	£1.5m	£1m	£400k
Maximum LTV	60%	65%	65%	60%
5 Year Fixed	4.05%	4.42%	4.59%	5.30%
7 Year Fixed	4.10%	4.47%	4.64%	5.35%
10 Year Fixed	4.25%	4.62%	4.79%	5.50%
20 Year Fixed	4.55%	4.82%	4.99%	5.70%
Current Reversion Rate*	LVR + 4.50%			

\* At the end of the Fixed Rate Term, the product will revert to the Reversion Rate.



# TIO Products: Fee assisted range

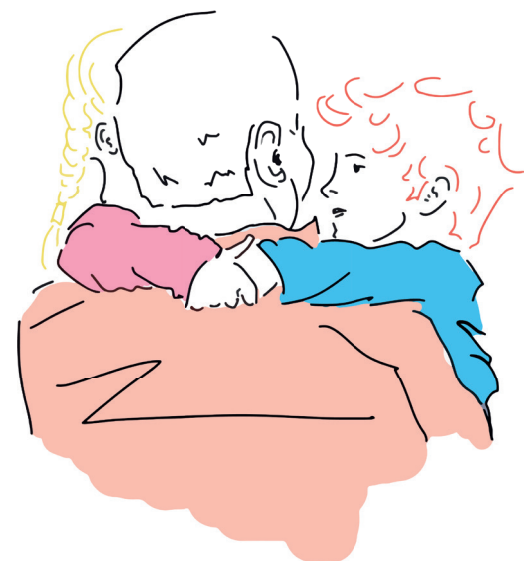
For those aged 50 to 75 looking to purchase or remortgage and want to choose the term of the mortgage

	LiveMore 1	LiveMore 2	LiveMore 3	LiveMore 4
<b>Product fee</b>	£0			
<b>Incentives</b>	Free standard valuation fees available on purchase and remortgage Free standard legal fees are available on remortgages (see page 6 for more details)			

	LiveMore 1	LiveMore 2	LiveMore 3	LiveMore 4
<b>Max Loan size</b>	£500k	£1.5m	£1m	£400k
<b>Maximum LTV</b>	60%	65%	65%	60%
<b>5 Year Fixed</b>	4.25%	4.62%	4.75%	5.50%
<b>7 Year Fixed</b>	4.28%	4.65%	4.82%	5.53%
<b>10 Year Fixed</b>	4.40%	4.77%	4.94%	5.65%
<b>20 Year Fixed</b>	4.55%	4.92%	5.09%	5.80%
<b>Current Reversion Rate*</b>	LVR + 4.50%			

\* At the end of the Fixed Rate Term, the product will revert to the Reversion Rate.

Region	Minimum Equity Required
East Anglia	£228,250
East Midlands	£165,000
Greater London (Tier 1)	£325,000
Greater London (Tier 2)	£274,750
North East	£143,750
North West	£171,500
South East	£274,750
South West	£248,750
Wales	£150,000
West Midlands	£178,250
Yorks & Humber	£148,850
Scotland	£166,500



More information regarding location and detailed postcode values can be found on the intermediaries section of our website.

# Fees & Charges

	LiveMore 1	LiveMore 2	LiveMore 3	LiveMore 4
<b>Product Fee</b>	Fee range: £995 Fee assisted range: £0			
<b>Valuation Fees</b>	Fee range: To be paid for by the customer. See valuation fees table below. Fee assisted range: Free standard valuations.			
<b>Solicitor Fees</b>	<p>For remortgages - LiveMore will instruct solicitors selected from its panel to act on our behalf in carrying out the legal work and will pay all standard costs and disbursements. If any nonstandard legal work is also required, the applicant will have to pay for it. The applicant may instruct their own solicitors, in which case they will be responsible for all costs.</p> <p>For remortgages which include debt consolidation of unsecured debts of £5,000 or more, and for remortgages with a transfer of equity, the applicant should instruct solicitors who will then act for them and LiveMore. The applicant will be responsible for all costs and disbursements.</p> <p>For purchases - the applicant should instruct solicitors who will then act for them and LiveMore. The applicant will be responsible for all costs and disbursements.</p>			
<b>Proc Fee</b>	55bps gross - payable at completion, plus an optional extra 13bps gross per year for up to 15 years following completion (Ongoing Procuration Fee). This enables intermediaries to build a valuable recurring income stream if our unique Ongoing Procuration Fee option is selected.			

## Valuation Fees

Valuation scale from	Valuation scale to	Customer fee including VAT
£0	£100,000	£200
£100,001	£150,000	£225
£150,001	£200,000	£250
£200,001	£250,000	£275
£250,001	£300,000	£300
£300,001	£350,000	£325
£350,001	£400,000	£350
£400,001	£450,000	£375
£450,001	£500,000	£400
£500,001	£600,000	£535
£600,001	£700,000	£635
£700,001	£800,000	£700
£800,001	£900,000	£760
£900,001	£1,000,000	£875
£1,000,001	£1,500,000	£1,275
£1,500,001	£2,000,000	£1,675

Additional valuation fees may be payable for some isolated postcode locations. These will be notified in advance.





# Early Repayment Charges (ERCs)

	5 Year Fixed	7 Year Fixed	10 Year Fixed	20 Year Fixed	Lifetime Fixed
Year 1	5%	5%	6%	8%	8%
Year 2	4%	5%	6%	8%	8%
Year 3	3%	4%	5%	8%	8%
Year 4	2%	4%	5%	6%	6%
Year 5	1%	3%	5%	6%	6%
Year 6		2%	4%	6%	6%
Year 7		1%	4%	6%	6%
Year 8			2%	4%	6%
Year 9			2%	4%	6%
Year 10				4%	4%
Year 11				2%	4%
Year 12				2%	4%
Year 13					2%
Year 14					2%
Year 15					2%

## When ERCs are applied

An ERC is only applied if, during the ERC period:

- Your client makes a repayment in any annual period following the completion date, which is more than 10% of the outstanding loan balance (as calculated on each anniversary of completion).
- Your client switches to another mortgage provider.
- Your client downsizes and makes a partial/full redemption of the loan.

An ERC is NOT applied if:

- Your client redeems the mortgage in the ERC period due to death of a partner or move into long term care.
- If the property is sold following death or move into long term care of the surviving partner.
- If your client redeems all, or part of the loan, after the ERC period.
- If, during the ERC period, your client repays up to 10% in any year under the annual repayment allowance.

## Annual Repayment Allowance

In any year during the ERC period, your client may repay up to 10% of the outstanding loan balance at the beginning of such year, without incurring a penalty.

For this purpose a year is calculated from the commencement of each anniversary of the date of the mortgage advance.

## Payment Breaks

If your client finds themselves in financial difficulty due to an unexpected change in circumstances, they may be entitled upon request to a payment break for up to 6 months, to allow them a little breathing space.

At the end of the payment break, the missed payments can either be paid as a lump sum payment, or they can be added to the loan. If added to the loan, this will mean that their regular monthly payment will increase.

# Contact us today

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## LiveMore,

