



Now Offering Age Next Birthday Terms Across All Lifetime Mortgages



Specialist lifetime mortgage provider, Pure Retirement, is now offering age next birthday terms across all of their product ranges.

If the borrower (or for joint life cases, the youngest borrower) is **within 50 calendar days** of their next birthday, they can benefit from the LTV and interest rate available to them at their age next birthday.

This only applies to **initial loans** (not further advances) and will not apply where the borrower does not meet the minimum age required for the product. For example, Pure would not apply age next birthday terms to a 54-year-old where the minimum age is 55 years.

To learn more about Pure Retirement's lifetime mortgages, click [here](#).

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Pure Retirement introduces new updates to its Heritage range

Specialist lifetime mortgage lender, Pure Retirement, introduces new updates to its Heritage range including improved criteria, a new product, Heritage Special 2.5, and up to 5% cashback on Heritage Specials.

- Heritage Special 2.5 is available to customers **aged 55-85**, with **LTVs of 38% at age 70**.
- In addition, applicants from age 60 can benefit from **3% cashback** available across all Heritage Specials (1, 2, 2.5 and 3) and **5% cashback** available on Heritage Special 3.
- All Heritage products (excluding Heritage Special 3) now benefit from a **minimum property value of £70,000** (£100,000 for ex local authority). The Special 3 minimum remains at £100,000.

Further criteria considered, includes age-restricted properties, properties above or adjacent to commercial properties, thatched roofs, properties with annexes or self-contained accommodation, unsatisfied CCJs.

Explore full details of Heritage's lending criteria and features on [Pure Retirement's website](#).

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Pure Retirement shares latest customer trends on later life borrowing



Lifetime mortgages are pivotal in retirement planning, with property wealth being a key resource for financial goals. Specialist lifetime mortgage provider Pure Retirement has reviewed the latest customer trends of **Q2, 2024**.

The analysis, which is accompanied by expert commentary from **Scott Burman**, Pure's Head of Distribution, reveals a balanced demand for aspirational and needs-based borrowing: **home improvements** and **debt repayments** lead equally at 25% each.

Lumpsum borrowers are leaning towards needs-based reasons, with 30% citing debt repayment, while **drawdown customers** favour aspirational goals like home improvements (27%).

The customer trends review also includes a property value analysis. Read the full article [here](#).

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Pure Retirement Provides a Guide on Spray Foam Insulation for Financial Advisers



Spray foam insulation, also known as spray polyurethane foam (SPF), is becoming a significant issue in the mortgage space, rendering properties practically unmortgageable.

With **over 250,000 homes** in the UK featuring it, SPF is a hot topic in secured lending.

Pure Retirement's Lending Policy & Risk Manager, Simon Pawson, looks at why homeowners view it as an attractive solution, and why mortgage lenders can't lend against it.

In addition, he explores which conversations advisers could have with their clients to avoid future problems down the line.

Read this insightful criteria article on Pure Retirement's website [here](#).

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