

Interest Only Repayment Strategy



You have told us that you intend to sell the mortgaged property to repay the interest only borrowing at the end of your loan term. You will still have to pay the full amount owed under the mortgage even if the money you receive after selling the mortgaged property is less than the amount you owe us.

We will usually assess your ability to repay on the basis of the loan being capital repayment rather than interest only.

About your application

Customer name(s)	
Account number	
Loan requested	£
Interest only amount	£
Term requested	Years Months

What are your future plans following the sale of this residential property?

- Purchase a new residential property
- Move into another property I already own
- Move in with family
- Move into rented accommodation
- Other – please specify below

If you are planning to buy a new property would the current equity be sufficient to fund these plans at today's values?

- Yes No

If no please provide details of additional funds you have to fund these plans

Source of funds	Current value

In addition to returning this form, you need to provide written proof of the additional funds dated within the last 12 months.

If you intend to purchase a new residential property please provide the following information:

Location of new property	<input type="text"/>
Type of property	<input type="text"/>
Number of bedrooms	<input type="text"/>
Estimated purchase price	<input type="text"/>

If you intend to move into another property you already own please provide the following details:

Full address of property (including post code)	<input type="text"/>
Type of property	<input type="text"/>
Number of bedrooms	<input type="text"/>

Customer declaration

I/We confirm that to the best of my/our knowledge the above information is correct.

As the sale of the mortgaged property has been selected as my/our repayment strategy I/we understand the property will need to be sold on or before expiry of the mortgage term.

Signed

Date

Signed

Date

Your personal information will only be used to contact you in regards to the information provided. If you would like to know more about how we ensure your privacy, how we handle your personal information and what your rights are, you will find more information in our Privacy Notice on bankofirelanduk.com/PrivacyNotice or by contacting us to ask for a copy.

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