

Retirement Interest Only Mortgages

[To be read alongside ‘Residential Mortgages’ and ‘Interest Only Mortgages’]

Your mortgage is being arranged as a Retirement Interest Only Mortgage.

You will make monthly payments, but you are only paying back the interest charged. So the amount you borrowed won’t go down, but it won’t go up either – as long as you keep up the payments.

You don’t have to repay the loan until you, or the last remaining borrower, die or move permanently into long-term care, which ensures you have a home for as long as you need it.