**CONFIRMATION OF ADVICE FORM (Interest Only with Property Downsizing)**

This form is required when:

a) The chosen mortgage term will extend beyond the retirement of the oldest applicant; and

b) The mortgage is requested on an Interest Only basis; and

c) The sale of the mortgaged property is the chosen Repayment Strategy (Property Downsizing).

**In my capacity as Mortgage Adviser I confirm that: –**

1) I am authorised by my firm (where appropriate, mortgage network) to provide regulated mortgage advice and make product recommendations where:-

* My client is retired or requires a mortgage that extends into retirement; and
* All of the mortgage balance is to be repaid from the sale of the mortgaged property (Property Downsizing).

2) I have discussed my client’s requirements and have assessed their risk attitude in relation to possible borrowing/repayment strategies.

3) I have highlighted with my client(s) that there is a full range of alternative property and mortgage financing options available, such as Equity Release products comprising Lifetime Mortgages and Home ReversionlPlans.

4) Where this mortgage extends beyond the retirement date of my client(s), I have discussed the client(s) current and future expected income and expenditure and the client(s) are confident that they will have sufficient income to meet their future mortgage payments.

5) I have made my client(s) aware that the availability of a mortgage from The Mansfield Building Society is subject to the Society being fully satisfied via its underwriting processes; particularly its satisfactory assessment of current and future Affordability and its assessment that the proposed Property Downsizing Repayment Strategy is plausible/credible and acceptable.

6) I have informed my client(s) that a decision to lend on the basis of a Property Downsizing Repayment Strategy does not constitute any form of endorsement or guarantee by The Mansfield Building Society of the suitability/performance of that strategy; and that a decision in relation to the Repayment Strategy is the responsibility of the Mortgage Adviser and the mortgage applicant(s).

7) [Joint mortgages only] I have considered and discussed with my clients the affordability of this mortgage on a second survivor basis and that my clients understand that this may result in bringing forward the Downsizing strategy if the mortgage is no longer affordable.

8) I have discussed with my client(s) the consequences of their Property Downsizing Repayment lllllllllllllllStrategy if there was a reduction in property values.

9) I have discussed with my client(s) the need to ensure that, with stable or reducing property values, they regularly review the equity in their property so that it is sufficient to purchase a property without the need for mortgage finance.

11) I have informed my client(s) that they will be required to attend a face to face meeting with a suitably qualified Solicitor/licensed conveyancer as part of taking out the mortgage.

12) I have advised my client(s) that they will be required to discuss with their Solicitor/Licensed llllllllllllllll Conveyancer the following:-

* The benefits of an Enduring Powers of Attorney for Health and Wealth
* The benefits of making a Will
* Advising close family members of the proposed transaction and the effect of this on any future inheritance
* The implications for anyone aged 17 or over who will be resident in the property to be mortgaged and who will not be party to the mortgage; and that they will be required to receive independent legal advice.

**Signed by Adviser:………………………………………… Dated:………………………………**

**Name of Adviser: …………………………………………..**

**Name of Firm:……………………………………………….**