

**DECLARATION TO CONFIRM UNDERSTANDING
OF INTEREST ONLY MORTGAGE**

To be completed by all borrowers in full. Failure to complete and return this form correctly will delay completion. Please note that the ORIGINAL is required – a fax is not sufficient.

Full Names of borrower(s) _____

Address of mortgaged property _____

I/we understand that it is my/our responsibility to ensure that a repayment vehicle is in place to repay the capital balance on this mortgage on or before the expiry date of the loan.

The repayment vehicle being used is: (PLEASE GIVE A DETAILED EXPLANATION)

I/we confirm that we fully understand this is an Interest Only payment mortgage and as such the capital balance will not reduce throughout the term of the loan, if only the monthly interest element is paid. The full capital balance will become payable at the end of the mortgage term.

I/we understand that no mortgage advance will be released until this form has been completed in full and accepted by the Society.

I/we understand that the Society is not in a position to offer advice regarding my/our repayment vehicle or accept any liability in connection with it.

I/we have discussed the implications of this loan facility with my/our Solicitor/Mortgage Advisor.

Signature of all borrowers

Signed _____ Full Name _____ Date _____

Signed _____ Full Name _____ Date _____

In the presence of _____ Signed _____ Date _____

Name/Address/Financial Advisor company Stamp _____