

Lifetime ISA Conveyancer Declaration

When you receive a declaration from a Lifetime ISA investor who appoints you to purchase their first residential property you must declare all the following information to the manager of your client's Lifetime ISA.

If your client's house purchase does not proceed within 90 days (subject to extension rules) of you receiving the Lifetime ISA funds, or the purchase does not proceed, you should repay all the funds back to OneFamily. Any funds not repaid into your client's Lifetime ISA will incur a 25% withdrawal charge that your client will pay to HM Revenue & Customs.

1. Conveyancer details

Name of Conveyancer

Conveyancer's business address

Conveyancer's unique professional body registration number

Postcode

Conveyancer's professional body

Conveyancer's email address

Name of Conveyancer's account to which funds will be sent

Conveyancer sort code

 - -

Conveyancer account number

Payment reference

2. ISA details

Name of ISA manager

Address (including postcode)

Postcode

My client wants to withdraw

£

from their Lifetime ISA

Account number(s)

3. Client details

Title

First name

Surname

Address

Postcode

4. Property details

Purchase price of property

£ (this cannot be more than £450,000)

Date when client expects to move into property

Address

Postcode

5. Declaration

I declare that:

- I am an eligible Conveyancer;
- I have received the information on this declaration from my client and to the best of my knowledge I believe that it is true and complete;
- I will only use the Lifetime ISA funds released for the purchase price of my client's first residential property, or my client's first share in a residential property;
- if the purchase does not proceed within 90 days of the date of receipt of my client's Lifetime ISA funds, and I have not received an extension of time, I will return the funds in full back to my client's Lifetime ISA held with OneFamily;
- on completion the property will be used by my client as their only or main residence;
- the property will be purchased with a loan taken as a charge over the property excluding a 'Buy to Let Mortgage' (other than where your client is a UK crown employee serving overseas, or their spouse or civil partner, and cannot undertake immediate occupation on completion);
- the information provided by me is true and complete to the best of my knowledge.

Signature

Date

Print Name

6. Lifetime ISA - notes for Conveyancers

Your client's can use funds in their Lifetime ISA to buy their first residential property:

- with other purchasers who may or may not be first time purchasers, there is no limit on the number of individuals who can buy a single residential property;
- as joint owner with another person who may already own the property;
- as joint owner with one or more individuals who will also use funds held in their own Lifetime ISA.

Your client **must**:

- purchase a legal interest in land with a loan taken as a charge over the property i.e. a mortgage but not a 'Buy to Let Mortgage'. A Buy to Let Mortgage is only permissible where your client is a UK Crown employee serving overseas, or their spouse or civil partner, and cannot occupy the property on completion;
- on completion of the purchase immediately occupy the land as their only or main residence;
- on completion of a partially completed dwelling occupy it as their only or main residence;
- the maximum purchase price of £450,000 applies irrespective of whether it is a sole or joint purchase.

The amount withdrawn from your client's Lifetime ISA must be no more than the purchase price of the residential property. If your client is jointly buying their first property with one or more individuals the purchase price must be £450,000 or less.

Time limits - If your client's purchase continues but is not expected to complete within:

- 90 days of receiving funds from your client's Lifetime ISA you must ask OneFamily for a 60 day extension;
- 150 days of receiving funds from your client's Lifetime ISA you must ask OneFamily for a further 30 day extension;
- 180 days of receiving funds from your client's Lifetime ISA you must return the withdrawn funds in full to your client's Lifetime ISA held with OneFamily.

Conveyancer Checklist (please tick)

Certified photocopy of the customer's ID taken and attached

Investor declaration attached

Once complete, please return all forms to OneFamily at the address below:

 **FREPOST ONEFAMILY LIFETIME ISA**

OneFamily is a trading name of Family Assurance Friendly Society Limited (incorporated under the Friendly Societies Act 1992, Reg. No. 939F), Family PEP Managers Limited (Co. No. 2934967), Family Investment Management Limited (Co. No. 1915516) and Family Equity Plan Limited (Co. No. 2208249). Registered in England & Wales at 16-17 West Street, Brighton, BN1 2RL, United Kingdom. Family Assurance Friendly Society Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Family PEP Managers Limited, Family Investment Management Limited and Family Equity Plan Limited are authorised and regulated by the Financial Conduct Authority.