

Product Update

With effect from 6pm on Tuesday 21st August 2018, L&G Home finance are increasing the rates on some of their Lifetime Mortgages

The plans which will be changing are:

- Premier Flexible
- Flexible & Optional Payments (all variations)
- Flexible Plus & Optional Payments Plus (all variations)

		Premier Flexible	Flexible & Optional Payment	Flexible Plus & Optional Payment Plus	Flexible & Optional Payment	Flexible Plus & Optional Payment Plus	Flexible & Optional Payment	Flexible Plus & Optional Payment Plus
		No arrangement Fee			With 2% Cashback		With £599 Cashback	
London and South East	New	3.67%* (3.73% AER)	3.81%* (3.88% AER)	4.05%* (4.13% AER)	4.01% (4.08% AER)	4.25% (4.33% AER)	3.77% (3.84% AER)	4.02% (4.09% AER)
	Old	3.52% (3.58% AER)	3.64% (3.70% AER)	3.92% (3.99% AER)	3.83% (3.90% AER)	4.11% (4.19% AER)	3.60% (3.66% AER)	3.88% (3.95% AER)
Rest of UK	New	3.65%* (3.71% AER)	3.79%* (3.86% AER)	4.02%* (4.09% AER)	3.99% (4.06% AER)	4.21% (4.29% AER)	3.75% (3.82% AER)	3.98% (4.05% AER)
	Old	3.50% (3.56% AER)	3.62% (3.68% AER)	3.88% (3.95% AER)	3.81% (3.88% AER)	4.07% (4.15% AER)	3.58% (3.64% AER)	3.84% (3.91% AER)

* For existing customers with available drawdown facilities, these are the interest rates that would be applicable from 6.00pm on 21 August 2018. Additional drawdowns are only available on the same product as the initial advance.

When will these changes take effect?

These changes will be implemented from 6.00pm on Tuesday 21 August and you can view the amended product summaries on their website from this time.

Pipeline cases

To secure the current interest rates:

- You must generate the KFI by 6pm 21 August 2018
- You must submit the application by 5pm 28 August 2018
- The valuation needs to be carried out by 12 September 2018
- All supporting documentation required, must be with L&G by 14 September 2018
- The case needs to be offered by 21 September 2018
- Completion will need to take place within the 50 day offer validity period.

If an offer expires and you'd like L&G to re-offer the case on one of these new rates, you don't need to provide them with a new KFI. Instead you can fill out this [short online form](#) and they will do the rest. You'll need the account number which you will find on the original mortgage offer.

