

Interest Only Acceptable Repayment Vehicles

Applicant must provide written confirmation of their repayment strategy.

Sale of property	<ul style="list-style-type: none"> • If downsizing, minimum of £250,000 equity in property required - subject to Saffron's due diligence around the proposal e.g. locality. • Properties in Northern England can be considered with a minimum equity level of £150,000. Please speak to your BDM in the first instance to discuss this option.
Sale of other property If encumbered (UK property ONLY)	The remaining equity available will be assessed by applying a 30% haircut to the value of the property and deduction of any existing mortgage or secured loan balances.
Investment vehicle	In all cases, the latest annual statement will be required showing balance or projected value (statement must be < 12 months old).
Pension investment portfolio	<ul style="list-style-type: none"> • 25% of projected mid-point value of the portfolio. • Value provided may be utilised if mid-point is unavailable.
Endowment policy	Mid-point projection at maturity ensuring it is enough to cover repayment due at end of mortgage term. Please remember to declare the monthly savings amount in affordability.
ISA	Mid-point projection on value at the end of mortgage term based on regular savings.
Investment portfolio (equity-based investments - unit trusts, shares, OEIC's)	50% of current cash value - no growth projections dependent on riskiness of investment portfolio.
Other schemes	<ul style="list-style-type: none"> • Repayment strategy must be in the form of tangible goods with a clear exit strategy e.g. Non-UK property. • Alternative schemes will be evaluated on a case-by-case basis.

