ROYAL LONDON

Premier product guide

Core product range

Please note our Premier product is only available for properties in England.



Product overview

Age range	55-84 years and 364 days
Loan range	£100,000 - £2,000,000 Loans over £2,000,000 are subject to approval
Minimum property value	£2,000,001
Maximum property value	No maximum limit
Drawdown facility option	Yes - minimum release £2,000
Application fee free option	This product is always fee-free
Partial repayments	Yes - up to 10% the total cash advanced within each 12-month period. Maximum 12 payments per year, minimum £50 per payment
Downsizing early repayment charge exemption	Yes - no charge applies if ported to a suitable new property. Or, after 5 years from the date of the initial advance, the loan is repaid as a result of selling the property and moving to another property which does not meet our lending criteria
Fixed early repayment charges	Yes - 10% in year 1, 9% in year 2, 8% in year 3, 7% in year 4, 6% in year 5, 5% in year 6, 4% in year 7, 3% in year 8, 2% in year 9, 1% in year 10 and 0% thereafter
Exception of early repayment charges on death/admission into long-term care of a partner	Yes - within 3 years if one partner passes away or moves into long-term care

Access the full criteria for our Core product range.

View full product criteria