ROYAL LONDON

# Standard product guide

## Core product range



# Product overview

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|---|---|
| Age range | 55-84 and 364 days |
| Loan range | £10,000 - £1,000,000 (England)<br>£10,000 - £540,000 (Wales and Scotland) |
| Minimum property value | £125,000 (£150,000 for ex-local authority properties) |
| Maximum property value | £2,000,000 in England, or £1,000,000 in Wales and Scotland |
| 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**