

# Afin Bank

Interest Only Declaration - BTL



## Interest Only Declaration – Buy to Let

To be signed by each person (other than the Borrower(s)) aged 17 years or over who will live in the property.

|                                   |  |
|-----------------------------------|--|
| Reference                         |  |
| Borrower's Name                   |  |
| Security Address                  |  |
| Intended Capital Repayment Method |  |

These declarations are important. They apply to each applicant applying for or having an Interest only mortgage. Please read them carefully before signing.

These declarations supplement the general declarations provided to you as part of your mortgage application. They must be read in conjunction with these.

You make the following declarations to us:

1. You acknowledge that it is your responsibility to ensure that you have a suitable repayment plan in place to pay off your total mortgage balance at the end of the agreed term.
2. You acknowledge that where your repayment plan requires regular payments you have an obligation to ensure that all these payments are kept up to date, and to regularly check that your repayment plan is on target to repay your mortgage on the scheduled maturity date.
3. You understand that Afin Bank have not provided you with advice in respect of the repayment plan or on any return you have stated you expect to receive in respect of that repayment plan.
4. You acknowledge that you may have to sell the mortgaged property at the end of the term of the mortgage in order to repay your mortgage if:
  - a. You have advised Afin Bank in your application that your intention is to use the sale of the mortgaged property as your repayment plan; or
  - b. You fail to maintain your repayment plan; or
  - c. Your repayment plan is insufficient to repay your mortgage.

|                       |  |
|-----------------------|--|
| Applicant 1 Signature |  |
| Date                  |  |
| Applicant 2 Signature |  |
| Date                  |  |