

Afin Bank

Declaration of Intent – How you will repay your
Interest-Only Mortgage



As your mortgage is on an Interest-Only basis, your monthly payments cover interest only and do not reduce the amount you borrowed. At the end of your mortgage term, you must repay the full outstanding balance using a separate repayment strategy.

Please complete this document to confirm the repayment plan you will be using to repay the full amount you owe at the end of the mortgage term. To do this, please select the statement below that best matches your current situation and send us the copy of your most recent statements or projections (all of which must be dated within the last 12 months).

Customer Name	
Mortgage Account/Application Number	
Mortgage Property Address	

Your current situation: Please choose one of the following statements

I have a clear plan of how I'm going to repay everything I owe. I've set out details of the plan(s) in the box below and enclosed photocopies of my most recent statements/projections.	
I have a plan in place but I'm not sure that it will repay everything I owe. I've set out details of the plan(s) in the box below and enclosed photocopies of my most recent statements/projections.	
I don't have a plan in place that will repay everything I owe	

Tick	Repayment Options - please select all that apply	Evidence Required	Current Value (£)	Projected Value (£)
	Endowment Policies	Copy of latest projection statement dated within the last 12 months		
	Sale of Second Home/ Buy to Let (UK)	Property and ownership details, mortgage statement dated within the last 12 months		
	Stocks & Shares	Share statement or share certificate dated within the last 12 months		
	Stocks & Shares ISA	Copy of the latest investment statement dated within the last 12 months		
	Unit Trust / Investment Bonds	Copy of latest investment statement dated within the last 12 months.		
	Pensions	Copy of latest statement dated within the last months		
	Residential Downsizing	Where your available equity allows the purchase of a future property		
	Other (please specify)	Please provide relevant/applicable documentation		

Important information about repaying your interest only mortgage

- Please review your repayment plan regularly during the term of your mortgage.
- It is your responsibility to ensure you can repay the full balance at the end of the term.
- If you are unable to repay your mortgage, you may have to sell your property.
- We cannot guarantee your plan will fully repay your mortgage. If you need independent advice, please consult a Financial Adviser.
- Contact us immediately if your repayment plan is unlikely to meet its expected outcome.

Customer Declaration

I confirm that the information and evidence provided are accurate and up to date. I understand that I am responsible for repaying my mortgage in full at the end of the term.

	Applicant 1	Applicant 2(for joint mortgages)
Customers name		
Signature		
Date		

Please return this form and statements/projections to Afin Bank via the secured link (for uploading) provided as soon as you can. We will get in touch with you annually to review and understand if your repayment strategy(s) are still relevant.

Your home may be repossessed if you do not keep up repayments on your mortgage.