

## CASH LIFETIME ISA CONVEYANCER DECLARATION

When you receive a declaration from a Lifetime ISA investor who appoints you to purchase their first residential property you must declare all the following information to us.

**If your client's house purchase does not proceed within 90 days of you receiving the Lifetime ISA funds and you have not received an extension of time, you must repay all of the funds to your client's Lifetime ISA. Any funds not repaid into your client's Lifetime ISA will incur a government withdrawal charge that your client will be required to pay to HM Revenue and Customs.**

Please give us 30 days' notice prior to completion to ensure your funds will be released in time for your requested completion date. Once completion has taken place we require confirmation of the completion in writing as soon as possible.

### Returning this form

Please complete this form in BLOCK CAPITALS.

You can return this form by posting it to: **FREEPOST: RTEX-LLUT-KKKE, Paragon, PO Box 850, Wallsend NE28 5BJ**. Or, to get it to us quicker, you can email your form to: **IdentificationDocuments@online.paragonbank.co.uk**. If you choose to email it to us, please ensure you send a copy of the whole form and include all of the pages.

Your details	
Title	
First name(s)	Surname
Business address	
Postcode	Email
Your professional body	Your professional body registration no.

Clients details	
Title	
First name(s)	Surname
Address	
Postcode	

Property details	
Address of property client is buying	
Postcode	
Purchase price of property £ <small>(This cannot be more than £450,000)</small>	Expected completion date (DD/MM/YYYY) <small>(If known)</small>

Withdrawal details	
Paragon LISA account number	
I wish to	
<input type="checkbox"/> Close account	<input type="checkbox"/> Leave account open with a zero balance <b>OR</b> <input type="checkbox"/> Withdraw specific amount and keep account open (if applicable) £

If you decide to close your account, interest due to you will be included in your withdrawal amount. If you choose to keep your account open, any interest due, will be paid into your account.

When processing the withdrawal, we will be sending the money directly to you, not your clients. You'll then use the money towards the home purchase on behalf of your client.

Details of transfer	
Please tell us where you would like us to send the money	
Account name	
Sort code	Account number
Payment reference	
Date of which the funds are required by (DD/MM/YYYY)	

**I declare that:**

- I have received the information on this declaration from my client who has declared it to be true and complete to the best of their knowledge
- I will only use the Cash Lifetime ISA funds released towards the purchase price of my client's first residential property, or my client's first share in a residential property
- If the purchase does not proceed within 90 days of the date of receipt of my client's Cash Lifetime ISA funds and I have not received an extension of time, I will return the funds in full.
- On completion the property will be used by my client as their only or main residence
- The property will be purchased with a loan taken as a charge over the property excluding a 'Buy to Let Mortgage' (other than where your client is a UK Crown employee serving overseas, or their spouse or civil partner, and cannot undertake immediate occupation on completion)
- The information provided by me is true and complete to the best of my knowledge
- The conditions are met for a charge-free withdrawal
- The Lifetime ISA(s) from which I am withdrawing funds will have been open with funds credited for at least 12 months when the withdrawal is made.

<input type="checkbox"/> <b>I have completed this form accurately, and I have read and fully understand my responsibilities as a conveyancer</b>	
Print name	Position
Signed	Date

## Note to Conveyancer

### Your clients can use funds in their Lifetime ISA to buy their first residential property:

- with other purchasers who may or may not be first time purchasers, there is no limit on the number of individuals who can buy a single residential property
- as joint owner with another person who may already own the property
- as joint owner with one or more individuals who will use funds held in their own Lifetime ISA

### Your client must:

- purchase a legal interest in land with a loan taken as a charge over the property i.e. a mortgage but not a buy to let mortgage. A 'buy to let mortgage is only permissible where your client is a UK crown employee serving overseas, or their spouse or civil partner, and cannot occupy the property on completion
- on completion of the purchase occupy the land as their only or main residence
- on completion of a partially completed dwelling occupy it as their only or main residence
- the maximum purchase price of £450,000 applies irrespective of whether it is a sole or joint purchase
- The amount withdrawn from your client's Lifetime ISA must be no more than the purchase price of the first residential property


### Time limits

- If your client's purchase is continuing but is not expected to complete within
- 90 days of receiving funds from your client's Lifetime ISA you must ask your client's Lifetime ISA Manager for a 60 day extension
- If, having received an authorised extension of 60 days, your client's purchase is continuing but is not expected to complete within the timescales of the extension you must ask your client's Lifetime ISA manager for a final 30 day extension
- If, having received the final extension of 30 days, the purchase is not expected to complete within the timescales of that final extension (i.e. the purchase has been continuing for 180 days) you must return the withdrawn funds in full to your client's Lifetime ISA manager. Where required, the house purchase withdrawal process may be repeated to release the funds without penalty to complete the purchase
- In the absence of a request for an extension, the withdrawal may be liable to a withdrawal charge

**PARAGON** (FREEPOST) RTEX-LLUT-KKKE, PO BOX 850, WALLSEND NE28 5BJ

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We recommend you print and keep this information for your personal records or to refer to in the future.