

Newcastle Building Society

Lifetime ISA



CONVEYANCER DECLARATION FORM

When you receive a declaration from a Lifetime ISA investor who appoints you to purchase their first residential property home you must declare all the following information to the manager of your client's Lifetime ISA. 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 should repay all of the funds to your client's Lifetime ISA manager.

Any funds not repaid into your client's Lifetime ISA will incur a 25% withdrawal charge that your client will be required to pay to HM Revenue and Customs. Please ensure the declaration form is returned to us 30 days prior to completion. Please complete mandatory fields noted with an '*'. If you require assistance completing the form, please visit our frequently asked questions on our website or call us.

SECTION 1: CONVEYANCER DETAILS

Name of Conveyancer*

Professional address*

Post code

Conveyancer's unique professional body registration number*

Conveyancer's professional body*

Name of Conveyancer's account to which funds will be sent*

Conveyancer email address*

Conveyancer sort code*

Conveyancer account number*

Payment reference*

SECTION 2: ISA MANAGER DETAILS

Name of ISA Manager

ISA Manager address

Principal Office
1 Cobalt Park Way
Wallsend

Post code: **NE28 9EJ**

My client wants to withdraw*

 from their Lifetime ISA

Account number(s)*

Please tick one of the following boxes:

My client wishes to close their account

My client wishes to leave their account open with a nil balance

SECTION 3: DECLARATION

I declare that:

- I am an eligible conveyancer
- 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 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 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.



SECTION 4: CLIENT DETAILS

Title* First Name Surname

Address*

Post code

SECTION 5: PROPERTY DETAILS

We recommend that you are in receipt of the funds at least 1 working day prior to the exchange/completion date. You must provide us with the date you require the funds by. Failure to do so, may cause delay.

Purchase price of property* £ (this cannot be more than £450,000)

Date of which funds are required by*: / /

Exchange / Completion / /

Address of the property your client is buying*

Post code

SECTION 6: LIFETIME ISA - NOTES FOR CONVEYANCERS

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 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 clients purchase is still 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

Signed* Date* / /

Print Name* Position*

CONVEYANCER CHECKLIST (please tick)

Certified photocopy of the customer's ID taken and attached Investor declaration attached

Please post your completed form to: **Newcastle Building Society, 1 Cobalt Park Way, Wallsend, NE28 9EJ.** Alternatively, you can email this to savings@newcastle.co.uk If you need any help or have any queries, please call Newcastle Building Society on **0345 734 4345**. Lines are open 8am – 6pm Monday to Friday. We may monitor and record calls for training and security purposes.

Newcastle Building Society Principal Office: 1 Cobalt Park Way, Wallsend, NE28 9EJ. Newcastle Building Society is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Newcastle Building Society is entered in the Financial Services Register under number 156058. You can check this on the Financial Services Register or by contacting the Financial Conduct Authority on 0800 111 6768. Call 0345 734 4345 or visit us online www.newcastle.co.uk INVXXX (May 2024)

