

Lifetime ISA

Conveyancer declaration



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 (subject to extension rules) of you receiving the Lifetime ISA funds, or the purchase does not proceed you should repay all the funds back 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 pay to HM Revenue & Customs.

Section 1: Conveyancer details

Name of Conveyancer

Address (including postode)

Postcode

Conveyancer's unique professional body registration number

Conveyancer's professional body

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

Conveyancer sort code

Conveyancer account number

Payment reference

Section 2: ISA details

Name of ISA manager

Address (including postode)

Postcode

My client wants to withdraw

 £ from their Lifetime ISA

Account number(s)

Section 3: Declaration

I declare that:

- I am an eligible conveyancer
- I have received the information on this declaration from my client and to the best of my knowledge I believe that it is true and complete
- I will only use the Lifetime ISA funds released for the purchase price of my client's first residential property
- If the purchase does not proceed within 90 days (subject to extension rules) of the date of receipt of my client's Lifetime ISA funds, or the purchase does not proceed, I will return the withdrawn funds in full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'
- The conditions are met for a charge-free withdrawal
- The Lifetime ISA(s) from which I am withdrawing funds will have been open for at least 12 months when the withdrawal is made.

Section 4: Client details

Title	First name	Surname
<input type="text"/>	<input type="text"/>	<input type="text"/>
Address (including postode)		
<input type="text"/>		
<input type="text"/>		
Postcode		

Section 5: Property details

Purchase price of property	Date when client expects to move into property
£ <input type="text"/> (this cannot be more than £450,000)	<input type="text"/> / <input type="text"/> / <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
	Completion date
	<input type="text"/> / <input type="text"/> / <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
Address (including postode)	
<input type="text"/>	
<input type="text"/>	
Postcode	

Section 6: Lifetime ISA - notes for conveyancers

Your clients can only 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 also 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
- on completion of the purchase immediately 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 less than the purchase price of their first residential property. If your client is jointly buying their first property with one or more individuals the purchase price must be £450,000 or less.

Time limits - If your client's purchase continues 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,
- 150 days of receiving funds from your client's Lifetime ISA you must ask your client's Lifetime ISA Manager for a further 30 day extension,
- 180 days of receiving funds from your client's Lifetime ISA you must return the withdrawn funds in full to your clients Lifetime ISA.

Signed	Date
<input type="text"/>	<input type="text"/>
Print name	
<input type="text"/>	

Conveyancer Checklist (please tick)

Certified photocopy of the customer's ID taken and attached <input type="checkbox"/>	Investor declaration attached <input type="checkbox"/>
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Once complete, please send to Skipton Building Society's principal office at the address below:

Skipton Building Society
Principal Office The Bailey Skipton
North Yorkshire BD23 1DN



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