



## Lifetime ISA - investor declaration

To be allowed to make a charge-free withdrawal from your Lifetime ISA for the purchase of your first residential property you must provide **all of** the following information to the conveyancer you have appointed to act on your behalf to buy your first home. They will submit this with their conveyancer declaration.

**If your house purchase does not proceed within 90 days of your conveyancer receiving the funds, and your conveyancer has not received an extension of time, all of the funds withdrawn from your Lifetime ISA must be returned to your Lifetime ISA manager. If any funds are not repaid into your Lifetime ISA you will be liable to pay a 25% withdrawal charge on the shortfall.**

### Section 1: Conveyancer Details

Name	<input type="text"/>						
Address	<input type="text"/>	Postcode	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
	<input type="text"/>						
	<input type="text"/>						
I am buying my first residential property and I want to withdraw the sum of <input type="text"/> £ <input type="text"/> from my Lifetime ISA:							
Name of Lifetime ISA manager	<input type="text" value="The Share Centre"/>						
Address	<input type="text" value="PO Box 2000, Aylesbury, Buckinghamshire"/>	Postcode	<input type="text" value="H"/>	<input type="text" value="P"/>	<input type="text" value="2"/>	<input type="text" value="1"/>	<input type="text" value="8"/>
			<input type="text" value="Z"/>	<input type="text" value="B"/>			
Lifetime ISA Account No.	<input type="text"/>						
Name of seller's Conveyancer: (if known)	<input type="text"/>						
Address of seller's Conveyancer: (if known)	<input type="text"/>	Postcode	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
			<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

### Section 2: My Details

Title	<input type="text"/>	Surname	<input type="text"/>	Forename(s)	<input type="text"/>		
Current Address	<input type="text"/>	Postcode	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
	<input type="text"/>						
	<input type="text"/>						
Price of the property I am buying	<input type="text"/>	(this cannot be more than £450,000)					
Address of property I am buying	<input type="text"/>	Postcode	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
	<input type="text"/>						
	<input type="text"/>						

### Section 3: Declaration

**I declare that;**

- I am a first time buyer
- I will only use the funds I have withdrawn from my Lifetime ISA towards buying my first residential property
- The funds withdrawn from my Lifetime ISA do not exceed the purchase price of the property
- The Lifetime ISA(s) from which I am withdrawing funds has been open for at least 12 months
- I have not claimed/ I am not claiming a government bonus on funds in a Help to Buy: ISA for this purchase or a previous property purchase
- On completion the property will be my only or main residence, or will become so as soon as it is suitable for use
- I am purchasing the property as a sole owner or as a joint owner with another individual who may already own the property

- I am purchasing a legal interest in land with a loan taken as a charge over the property, or as a part of a regulated home purchase plan
- I am not purchasing the property by means of a 'buy to let' mortgage; OR I am a UK Crown employee serving overseas, or their spouse or civil partner, and am purchasing the property by means of a 'buy to let' mortgage, with the intention of occupying the property as my only or main residence on my return to the UK
- All funds withdrawn from my Lifetime ISA will pass directly from my Lifetime ISA manager to my conveyancer, who is an eligible conveyancer
- I have provided the necessary information and declarations to my conveyancer
- I authorise and have requested my conveyancer to provide all necessary information and declarations to my Lifetime ISA manager

Name

Signature

Date

## Declaration Notes for Lifetime ISA investors

You can use funds in your Lifetime ISA to buy your 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 or Help to Buy: ISA

**You 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 your only or main residence
- on completion of a partially completed dwelling occupy it as your only or main residence

If you are a UK Crown employee serving overseas (e.g. a member of the armed forces serving abroad), or their spouse or civil partner, you may purchase the property by means of a 'buy to let' mortgage, on the understanding that you will occupy the property as your only or main residence on your return to the UK.

The amount withdrawn from your Lifetime ISA must be less than the purchase price of your first residential property

The maximum purchase price of £450,000 applies irrespective of whether it is a sole or joint purchase.

PO Box 2000 Aylesbury Buckinghamshire HP21 8ZB

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### 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 with 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 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 (other than where my 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

Name	<input type="text"/>	Position	<input type="text"/>
Signature	<input type="text"/>	Date	<input type="text"/>

## 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. 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 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 your first residential property.

**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.
- If having received an authorised extension of 60 days, your client's purchase is still continuing but is not expected to complete within the timescale 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 timescale 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.

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