

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 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 this declaration form is returned to us 30 days prior to completion.

Section 1: Conveyancer details

Name of Conveyancer

Professional address (including postcode)

Postcode

Conveyancer's unique professional body registration number

Conveyancer's professional body

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

Conveyancer's email address

Conveyancer's sort code

Conveyancer's account number

Payment reference

Section 2: ISA manager details

Name of ISA manager

ISA manager address (including postcode)

Postcode

BD23 1DN

My client wants to withdraw

 from their Lifetime ISA

Lifetime ISA account number

My client wishes to: Close account Leave £1 in account* Withdraw specific amount

If your client wants to keep their Lifetime ISA open, they must leave a minimum of £1 in their account.

* Why might my client want to leave £1 in their LISA?

- If a government bonus is pending, they will need to leave the account open with a minimum of £1 to allow the bonus to be paid in after the funds required date.

- If your client wants to keep the account open to save for their retirement.

- If your client has no other Skipton accounts and they wish to retain their Skipton membership.

Please note if your client chooses to make any further withdrawals after their first house purchase withdrawal but before they turn 60, then a government withdrawal charge of 25% will apply. This includes withdrawing the bonus, interest or any other money that has been added to the account after the withdrawal for their first house purchase.

Section 3: Client details

Title

First name

Surname

Address (including postcode)

Postcode

Continued overleaf

Section 4: Property details

If you require the funds for a specific date please provide it below, where no date is specified the funds will be released after 30 days of your request being received.

Purchase price of property

£ (this cannot be more than £450,000)

Date the funds are required by

/ /

Exchange/Completion

/ /

Address of the property your client is buying (including postcode)

<input type="text"/>
<input type="text"/>

Postcode

Section 5: 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' (unless 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.
- The property purchase will not be funded by a legal mortgage where the parties are connected. The definition of a connected person is set out in section 993 of the Income Tax Act 2007.

Signed

Print name

Date (please ensure that this date is within 2 months of the completion date)

Position

Conveyancer checklist (please tick)

Investor declaration attached

Section 6: Lifetime ISA - notes for conveyancers

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 amount withdrawn from your client's Lifetime ISA must be no more than the purchase price of the Residential property.

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

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 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.

Please send the fully completed original Conveyancer and Investor declarations to Skipton Building Society's principal office at the address below:

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

Alternatively, you can email the documents to:

LISAHousePurchase@skipton.co.uk

Please ensure you email different customers, declarations' on separate emails.

Skipton Building Society is a member of the Building Societies Association. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority, under registration number 153706, for accepting deposits, advising on and arranging mortgages and providing Restricted financial advice. Principal Office, The Bailey, Skipton, North Yorkshire BD23 1DN.