



# Pure Classic

## Lending Criteria

For desktop and physical valuations.  
For Financial intermediaries only.  
Not approved for use with customers.



Downsizing protection



No negative equity guarantee



ERC free repayments



Drawdown facility



Fixed ERCs

## 1. Property

For changes in criteria for desktop valuations, please see section 3.

| Acceptable  | Not acceptable  |
|---|---|
| <b>Location</b>   |   |
| <ul style="list-style-type: none"> <li>▪ Mainland England (including the Isle of Wight).</li> <li>▪ Mainland Scotland (standard range only).</li> <li>▪ Wales (standard range only).</li> </ul> | <ul style="list-style-type: none"> <li>▪ Any property located in the Channel Islands, Isle of Man, The Scilly Isles, any Scottish Islands or Northern Ireland.</li> </ul> |

### Property Value

- **Minimum Value:** Standard range – £125,000 (£150,000 for ex-local authority properties)  
Elite range – £2,000,001.
- **Maximum Value:** Standard range – £1 million in England, refer if £1 million – £2 million.  
£1 million in Wales and mainland Scotland.  
Elite range – £5 million.

| Acceptable   | Not acceptable  |
|--|---|
| <b>Property Tenure</b>   |   |
| <ul style="list-style-type: none"> <li>▪ Freehold houses and bungalows.</li> <li>▪ Leasehold houses and bungalows.</li> <li>▪ Leasehold flats/maisonettes, with blocks up to 4 storeys high. Subject to 85% of the market value.</li> <li>▪ Absolute ownership houses, bungalows and flats/maisonettes in blocks up to 4 storeys high.</li> <li>▪ Flying freehold where the total floor area/ shared alleyway represents 15% or less of the total floor area of the property.</li> </ul> | <ul style="list-style-type: none"> <li>▪ Local authority or housing association leasehold properties.</li> <li>▪ Freehold flats and maisonettes.</li> <li>▪ Commonhold tenure.</li> <li>▪ Shared ownership (other than between the 2 applicants).</li> <li>▪ Flying freehold where the total floor area/ shared alleyway represents more than 15% of the total floor area of the property.</li> <li>▪ Possessory title where it covers the property and/or the majority of the plot. Where the possessory title is over a small strip of land, these can be considered on a case-by-case basis provided that it does not impact on the saleability of the property.</li> <li>▪ Any leasehold properties that do not meet the additional lease term rules (See additional terms below).</li> </ul> |

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## Additional Lease Term Rules

- Youngest applicant age – Minimum lease term remaining at application.

| 55-60     | 61-65     | 66-70     | 71-75     | 76-80     | 81+       |
|-----------|-----------|-----------|-----------|-----------|-----------|
| 125 years | 119 years | 114 years | 109 years | 104 years | 100 years |

## Acceptable

## Not acceptable

### Property Type

- Houses.
- Bungalows.
- Flats and maisonettes are generally acceptable, subject to the criteria in “Flats and Maisonettes” section, below.
- Properties with up to 5 acres of land, providing that there are no agricultural restrictions.
- Barn conversions subject to all relevant permissions gained.
- Grade 2 listed (England).
- Grade C listed (Scotland).
- Ex-council houses and bungalows of traditional construction in areas of predominately private ownership.
- Ex-MOD houses and bungalow of traditional construction in areas of predominately private ownership.
- Minimum value of £150,000 for ex-council/MOD houses and bungalows.

- Retirement properties/age-restricted properties.
- Sheltered housing.
- Any form of shared ownership (housing association).
- Grade 1 and 2 star listed (England).
- Grade A and B listed (Scotland).
- Peveler Housing.
- Commercial properties.
- Properties where any form of commercial activity takes place and the property could not be easily restored to 100% residential.
- Above or adjacent to commercial premises of any kind.
- Properties without suitable services (such as not benefiting from electricity or water).
- Caravan homes, park homes, log cabins and house boats.
- Back to back (cluster homes).
- Holiday homes.
- Crofted and de-crofted properties.
- Properties where a housing association are the freeholders.
- Ex-council flats.
- Ex-MOD flats.
- Please note that this is not an exhaustive list, if you are unsure then please refer to Pure Retirement.

| Acceptable  | Considered   | Not acceptable   |
|---|--|--|
| <b>Flats and Maisonettes</b> – Please note that for these only 85% of the property value will be used.  |  |  |
| <ul style="list-style-type: none"> <li>Private sector purpose-built flats of no more than 4 floors.</li> <li>Studio flats within the M25 only.</li> <li>Basement flats within Greater London Zone 1 or 2 only.</li> <li>Coach house flats located over garages (please refer to Pure if unsure).</li> <li>Blocks containing cladding which a valuer has noted as a concern must have an ESW1 form that confirms that the building is considered low risk and no remedial works are required. This must be reviewed and confirmed satisfactory by the valuer.</li> </ul> | <ul style="list-style-type: none"> <li>Converted flats. These are considered on a case-by-case basis. If unsure, please refer to Pure.</li> <li>Flats where the block has 5 storeys or more, if within an “excellent” location. Please refer to Pure.</li> </ul> | <ul style="list-style-type: none"> <li>Ex-council or ex-MOD flats or maisonettes.</li> <li>Flats where the block has 5 storeys or more and is not in an “excellent” location.</li> <li>Studio flats not located within the M25.</li> <li>Basement flats not located in Greater London Zone 1 or 2.</li> <li>Living / work units.</li> <li>Flats with restricted access, i.e. access is not via main entrance.</li> <li>Flats with only external staircase access.</li> </ul> |

| Acceptable  | Not acceptable   |
|---|--|
| <b>New Build Properties</b> – This is for properties built within the last 10 years.  |  |
| <ul style="list-style-type: none"> <li>All properties built within the last 10 years must have a suitable certificate to confirm that it does not contravene any building regulations (e.g. NHBC certificate).</li> </ul> | <ul style="list-style-type: none"> <li>Any properties built within the last 10 years that do not have a suitable new build certificate (e.g. NHBC certificate).</li> </ul> |

| Acceptable  | Considered  | Not acceptable   |
|---|---|--|
| <b>Wall Construction Types</b>  |   |  |
| <ul style="list-style-type: none"> <li>Conventional walls, i.e. 265mm + cavity, or 225mm + solid of brick, stone or flint.</li> <li>Wimpey – no fines concrete walls (subject to survey).</li> <li>Wattle and daub.</li> <li>Lath and plaster inner walls.</li> </ul> | <ul style="list-style-type: none"> <li>Period timber-framed properties (generally pre-1900).</li> </ul> | <ul style="list-style-type: none"> <li>Airey construction.</li> <li>Alumina cement.</li> <li>Asbestos walls.</li> <li>Bryant wall frame concrete panels.</li> <li>Camus construction.</li> <li>Canadian Cedar wood frame, with Cedar wood panels and PVC.</li> </ul> |

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| Acceptable  | Not acceptable   |
|---|--|
| <b>Wall Construction Types Cont.</b>  |  |
| <ul style="list-style-type: none"> <li>▪ Single skin walls (where single storey, a minor part of the whole property and in non-habitable rooms) that are deemed as non-traditional or non-standard by the valuer.</li> <li>▪ Timber framed property with outer walls of brick/reconstituted stone/block, built in 1970 or after.</li> <li>▪ Post-2000 steel frame (flats only).</li> <li>▪ A1 mundic properties subject to a recent test in line with the RICS guidance.</li> </ul> | <ul style="list-style-type: none"> <li>▪ Cobb construction.</li> <li>▪ Colt construction.</li> <li>▪ Concrete block with cement render.</li> <li>▪ Concrete panels.</li> <li>▪ Concrete slabs/blocks with timber frame.</li> <li>▪ Cornish slabs pre-cast concrete.</li> <li>▪ Cumber homes.</li> <li>▪ Laing easy form construction.</li> <li>▪ Norfolk clay lump.</li> <li>▪ Norwegian log.</li> <li>▪ Norwegian timber frame.</li> <li>▪ Poured concrete.</li> <li>▪ Prefabricated homes.</li> <li>▪ Shiplap built on brick piers.</li> <li>▪ Single skin walls (except those shown as acceptable).</li> <li>▪ SSHA (Scottish Specialist Housing Association) no fines concrete.</li> <li>▪ Steel/metal-framed, built prior to 2000.</li> <li>▪ Steel frame with other cladding.</li> <li>▪ Steel/metal-framed unconventionally clad.</li> <li>▪ Timber frame with fibreglass and plasterboard insulation.</li> <li>▪ Walls constructed entirely of Timber with a build date prior to the 1970 benchmark (excluding period properties).</li> <li>▪ Unity build.</li> <li>▪ Please note that this is not an exhaustive list. If you are unsure please refer to Pure.</li> <li>▪ Any mundic property type except A1.</li> </ul> |

| Acceptable   | Considered   | Not acceptable   |
|--|--|--|
| <b>Roof Construction Types</b>                                     |  |  |
| <ul style="list-style-type: none"> <li>▪ Tile or slate.</li> </ul> | <ul style="list-style-type: none"> <li>▪ 25% – 30% flat roof.</li> </ul> | <ul style="list-style-type: none"> <li>▪ Asbestos roof.</li> </ul> |

| Acceptable   | Not acceptable   |
|--|--|
| <b>Roof Construction Types Cont.</b>   |  |
| <ul style="list-style-type: none"> <li>▪ Felt and asphalt.</li> <li>▪ Copper and lead.</li> <li>▪ Thatched roofs (reed or straw only).</li> <li>▪ Flat roofs with traditional covering subject to a maximum of 25% of the property's area and satisfactory comments by the surveyor.</li> <li>▪ Spray foam applied during the construction of the property as part of the design, not applied to the tiles, or felting/battens, provided that it is BBA approved, fully guaranteed and has all the relevant building regulation certificates.</li> </ul> | <ul style="list-style-type: none"> <li>▪ Flat roofs that are greater than 30% of the property's roof area.</li> <li>▪ Thatch roof not constructed of reed or straw.</li> <li>▪ Spray foam not meeting the criteria mentioned as acceptable.</li> </ul> |

| Acceptable   | Considered  | Not acceptable  |
|--|---|---|
| <b>Other Factors</b>   |   |   |
| <ul style="list-style-type: none"> <li>▪ Solar panels that are owned outright.</li> <li>▪ Leased solar panels.</li> <li>▪ Smaller overhead lines, such as telephone lines, within 100 metres of a property, that are typical to residential streets, unless the valuer specifically comments that they will negatively impact value and /or saleability.</li> <li>▪ Shared septic tanks, provided that it is shared between no more than two properties and there is a satisfactory formal agreement in place with regards to access and maintenance.</li> </ul> | <ul style="list-style-type: none"> <li>▪ Areas that are at risk of flooding but benefit from flood defences.</li> </ul> | <ul style="list-style-type: none"> <li>▪ Properties with excessive service charge, ground rents or estate charges may be unacceptable.</li> <li>▪ Properties subject to material repairs (as defined by the surveyor with costs in excess of £3,000 (including VAT)).</li> <li>▪ Properties where the floor area is less than 25 square metres (unless it is a studio or basement flat as stated in acceptable properties).</li> <li>▪ Properties subject to coastal erosion.</li> <li>▪ Areas that are at risk of flooding.</li> <li>▪ Properties influenced by the current HS2 developments (subject to surveyor comments).</li> <li>▪ Presence of Japanese knotweed within 7 metres from the building.</li> <li>▪ Shared septic tanks not meeting the criteria mentioned as acceptable.</li> </ul> |

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## Not acceptable

### Other Factors Cont.

- Properties subject to localised issues, e.g. fracking, new airport runways, landfill sites, telephone masts and wind farms.
- Properties that have high voltage power lines passing directly over the site, or within 100 metres of high voltage equipment.

## 2. Occupants

- **Minimum Age:** 55.
- **Maximum Age:** 84.

### Credit History

- Applicants that have been discharged from bankruptcy more than 6 years prior to application are acceptable.
- Where an application has had an IVA this should have been satisfied more than 6 years prior to application.
- County Court Judgements (CCJs) are acceptable under the following rules:
  - No more than 3 satisfied CCJs with a combined total of less than or equal to £3,000 and registered less than or equal to 5 years ago.
  - No more than 3 unsatisfied CCJs with a combined total of less than or equal to £1,000 and received less than or equal to 5 years ago, or less than or equal to £3,000 and registered greater than 5 years ago. The customer must be willing to settle the CCJs by or upon completion of the loan.
- If there are more than 3 CCJs and the combined total is greater than £3,000 then this is unacceptable.
- Debt Management Plans are unacceptable.

### Enduring or Lasting Power of Attorney

- Acceptable subject to approval.

## 3. Changes for Desktop Criteria

In addition to the normal criteria, below are some extra restrictions for when desktop valuations take place.

### Property Value

- **Minimum Property Value:** £150,000.
- **Maximum Property Value:** £1 million if within the M25, £750,000 for the rest of the UK.

### Property Tenure

- Freehold or leasehold flats and maisonettes are not acceptable.

## Acceptable

## Not acceptable

### Property Type

- |   |  |
|---|--|
| <ul style="list-style-type: none"><li>▪ Properties must be built between 1850 and 2017.</li><li>▪ Properties can only have up to 1 acre of land, providing that there are no agricultural restrictions.</li><li>▪ Properties in close proximity to commercial properties that do not affect saleability are acceptable.</li><li>▪ Ex-council houses and bungalows of traditional construction in areas of predominately private ownership.</li><li>▪ Ex-MOD houses and bungalows of traditional construction in areas of predominately private ownership.</li></ul> | <ul style="list-style-type: none"><li>▪ Properties built pre-1850 and post-2017.</li><li>▪ Flats and maisonettes.</li><li>▪ Listed properties.</li></ul> |
|---|--|

### Flats and Maisonettes

No flats or maisonettes are acceptable.

### Wall Construction Types

Properties of traditional construction only are acceptable.

### Roof Construction Types

The following are not acceptable:

- Flat roofs other than areas above formers or non-habitable areas, e.g. garage or porches.
- Any type of thatched roofs.



Providing solutions for your future

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