

# Lifetime ISA – Investor house purchase declaration

- 1 Download and complete
- 2 Email to us
- 3 We'll work with you to complete the purchase

To make a charge-free withdrawal from your Lifetime ISA for the purchase of your first residential property you must declare all the following information to the conveyancer you have appointed to act on your behalf to buy your first home.

!

If your house purchase does not proceed your conveyancer should repay the funds withdrawn from your Lifetime ISA back into your account. Any funds not repaid into your Lifetime ISA will be liable to a 25% withdrawal charge that will be paid to HM Revenue & Customs.

## Your details

First name(s)

Last name

Your address

Postcode

## Conveyancer's details

Conveyancer's full company name

Conveyancer's phone number

Conveyancer's address

Postcode

## The property you are buying

Purchase price (must not exceed £450,000)

£

Expected purchase completion date, if known

D

D

-

M

M

-

Y

Y

Y

Y

Property address

Postcode

## Lifetime ISA withdrawal details

Nutmeg account number

N

E

Your Lifetime ISA provider

Nutmeg Saving and Investment Limited

25 Bank Street

Canary Wharf

London

E14 5JP

Full or partial withdrawal?

Withdraw your entire Lifetime ISA

OR

Enter amount

£

After the withdrawal

Keep Lifetime ISA open

OR

Close your Lifetime ISA

I declare that:

- I am a first-time buyer
- The purchase price of the property does not exceed £450,000
- I will use the funds in my Lifetime ISA to buy my first residential property
- I have not claimed a government bonus on funds in a Help to Buy ISA for this purchase
- On completion the property will be my only or main residence
- The information that I have provided is true and complete to the best of my knowledge and belief

Time limits

If your purchase continues but is not expected to complete within:

- 90 days of receiving funds, you must ask Nutmeg for 60 day extension
- 150 days of receiving funds, you must ask Nutmeg for further 30 days
- 180 days of receiving funds, your conveyancer must return the withdrawn funds in full to your Lifetime ISA

What you should know

You can use funds in your Lifetime ISA to buy our 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 also using funds in their Lifetime ISA(s).

You must:

- Purchase a legal interest in land with a loan taken as a charge over the property i.e. mortgage but not ‘Buy to Let Mortgage’.
- On completing 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

Also:

- The amount withdrawn from your Lifetime ISA must be less than the purchase price of your first residential property.
- If you are jointly buying your first property with one or more individuals the purchase price must be £450,000 or less.

Please read and tick the box below:

☐ I agree the nominated conveyancer will act on my behalf to release the funds from my Lifetime ISA for purchasing my 1st house and I understand the funds will be released to the conveyancer’s bank account directly.

Your signature

Today’s date

D

D

-

M

M

-

Y

Y

Y

Y

All done? Email the completed form to us at:

support@nutmeg.com

alternatively you can post to Nutmeg, 25 Bank Street, Canary Wharf, London, E14 5JP

Any questions?

We’re here to help - 020 3598 1515