

## Solicitor's Certificate: Lifetime Mortgages/Home Reversions

For products with a mandatory repayment period only. For products without a mandatory repayment period refer to appendix A1 (and not this version which is appendix A2).

Notes: All blanks must be fully completed. The form may be completed electronically or in manuscript but any signatures added electronically must be done so using a suitable electronic signature platform only where the Provider permits this.

The form must be completed and signed by a solicitor, licensed conveyancer, chartered legal executive or barrister holding a current practising certificate, licence or equivalent and who is an owner or employee of a business regulated by the Solicitors Regulation Authority, the Law Society of Scotland, the Law Society of Northern Ireland or the Council for Licensed Conveyancers with professional indemnity insurance in place that meets the requirements of their respective regulator. Use of the word 'solicitor' used in this form includes solicitor, licensed conveyancer, chartered legal executive or barrister unless stated otherwise.

Before completing the form you must ensure you have read and can comply in full with the Equity Release Council's Rules and Guidance, section 5. These are available on the Council's website.

<https://www.equityreleasecouncil.com/about/standards/rules-and-guidance/>

Provider/Lender name  
( 'the Provider' ) \_\_\_\_\_

Customer(s) full name(s)  
( 'the Customer' ) \_\_\_\_\_

Property address including  
postcode ( 'the Property' ) \_\_\_\_\_

Equity release contract account  
number ( 'the Equity release contract ' ) \_\_\_\_\_

Financial adviser/intermediary name ( 'the Adviser' );  
Advisory Firm, Intermediary Firm \_\_\_\_\_

(LTM) total loan/  
initial drawdown taken \_\_\_\_\_

(Reversion) Percentage released/  
amount paid \_\_\_\_\_

## Notes

It is a requirement that at least one physical in person meeting takes place between the Solicitor (or their Agent) and the Customer. For the avoidance of doubt, this does not include electronic or telephonic means.

[Tick the option]

Any Agent instructed by the Solicitor must comply with the definition of a solicitor set out in the Note above.

## I certify and confirm as follows:

1. The Customer(s) has/have attended my offices or been visited by me or an Agent Solicitor acting on my behalf at least once in relation to the Equity release contract;

Either

I hereby certify that my Customer(s) has (have) attended my offices or been visited by me (the Advising Solicitor);

Or I hereby certify that my Customer(s) has (have) visited or been visited by an Agent Solicitor.

The Agent's name is (*please insert*)

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2. Where an Agent has been instructed by me:
  - 2.1 Notwithstanding the fact an Agent solicitor has been instructed I accept and acknowledge that my firm is responsible for the advice given and compliance with the Equity Release Council requirements;
  - 2.2 I have checked the Agent Solicitor has a current practising certificate and the benefit of appropriate professional indemnity insurance in place that meets the minimum requirements of their regulator in carrying out work of this nature;
  - 2.3 The Agent Solicitor has confirmed in writing to me that they have satisfactorily carried out the checks required by the Equity Release Council's Rule 5.3 together with any other checks I have asked them to carry out.
  - 2.4 The Agent Solicitor is independent from the Provider and Adviser and is not related to the Customer or is benefitting from the equity release contract save for professional fees and expenses.

## Notes

The solicitor instructed by the Customer is responsible for providing the legal advice and ensuring the Customer understands and wishes to proceed and checking any attorney is validly appointed.

Where a Customer is mentally incapacitated, you must satisfy yourself this is the case (you may wish to obtain confirmation from a medical practitioner), and where the Provider agrees and permits this, you must provide this advice to the incapacitated Customer's attorney.

The advice as set out in this Solicitors Certificate should be provided in a face-to-face meeting and the Solicitor should be able to answer questions.

## I certify and confirm as follows:

3. I have explained the terms and implications of the equity release contract to the Customer and in particular I have drawn their attention to the following:
  - 3.1 They may wish to discuss the matter with their heirs or beneficiaries because taking out the equity release contract will reduce the estate proceeds on their death (s) or funding available to pay for long-term residential care.
  - 3.2 Where the equity release contract is a home reversion, in the event of their early death[s] they may have received little benefit during their lifetime[s] but nonetheless their estate[s] would be considerably depleted due to sale of the Property (or part of it) under this equity release contract.
  - 3.3 The amount of state or other benefits to which they may be entitled, either now or in the future, may be reduced as a result of proceeding with the equity release contract.
  - 3.4 The obligations, including those for ongoing insurance and maintenance of the Property, placed on them by the equity release contract's terms and conditions.
  - 3.5 Where the equity release contract is a lifetime mortgage, the circumstances in which the lifetime mortgage becomes repayable.
  - 3.6 Where the equity release contract is a lifetime mortgage, the circumstances in which the Property will have to be sold and how the proceeds of sale will be shared.
  - 3.7 That the equity release contract provides them with security of tenure for the duration of their lifetime[s] provided that they comply with the covenants. Solicitors Certificate should be to be added - provided in a face-to-face meeting and the Solicitor should be able to answer questions.
  - 3.8 They have agreed to proceed with the equity release contract as being suitable to their requirements, based on advice provided by the Adviser. Having considered the above, and on the basis of advice given by the Adviser the Customer wishes to enter the equity release contract.
  - 3.9 Each client has either taken out a a Lasting Power of Attorney (power of Attorney in Scotland) or been strongly advised to take one out with the benefits and risks of doing so clearly outlined. Particularly highlighting the risk of future drawdowns being removed if there is a lack of capacity.

Notes	I certify and confirm as follows:
	<p>3.10 Where the title is held as tenants in common (pro indiviso in Scotland) the client is aware that this could impact their access to any drawdown facility upon first death.</p>
<p>The Solicitor (or their Agent) must not be acting for Provider, Adviser, Occupier or other third party. The Customer must be separately represented.</p>	<p>4.1 I am acting independently of the Adviser and Provider.  4.2 I have acted in the best interests of the Customer.  4.3 I am not related to the Customer.  4.4 I am not benefitting from the equity release contract in any way whether directly or indirectly save for payment of my proper costs and disbursements.</p>
<p>All Solicitors must fully comply with their regulator’s requirements.</p>	<p>5. I have complied with all relevant obligations of my regulatory body, being one of either:   The Solicitors Regulation Authority; the Council for Licensed Conveyancers; the Chartered Institute of Legal Executives; the Law Society of Scotland; the Law Society of Northern Ireland or the Bar Standards Board.</p>
<p>See the Equity Release Council website.</p>	<p>6. I have read the Rules and Guidance relating to Solicitors on the Equity Release Council website and I have complied with them in all respects.</p>
<p>Whilst you may make payments to an introducer for genuine marketing initiatives, such payments are subject to this Guidance and you must not sign the Solicitor’s Certificate unless you are compliant with it.</p> <p>Solicitors may pay towards the marketing costs of intermediary firms, such as advisers, in return for case referrals. The payments which should be mutually agreed upfront are designed to help the intermediary firm market their services with the solicitors benefitting from increased business volumes.</p>	<p>7. Payments and receipts</p> <p>“Payment” means any payment made to financial advisers, intermediaries, panel managers, technology providers, sourcing websites or similar organisations.</p> <p>“Receipts” means any payment from asset managers, estate agents, financial advisers, intermediaries or other to you however it is termed or positioned.</p>

## Notes

If fees are paid, they can be paid on a case-by-case or mutually agreed basis, but strong systems and controls must be put in place to manage any potential conflicts of interest. Any fee arrangement that is paid which is associated with the referral of a specific case or a number of cases must be clearly outlined when issuing both legal and adviser customer case documentation at the outset to ensure it is transparent.

7.2 and 7.3 do not include your legal fees and disbursements for the transaction payable by the Customer

It is recommended that the Customer is seen separately where possible.

## I certify and confirm as follows:

- 7.1 Any payments made towards the marketing costs of intermediary firms, have been mutually agreed in advance. These arrangements are designed to support the intermediary's marketing efforts and not as a means of direct case-based referral. Full details of any such payments are clearly outlined in both the legal and adviser documentation at the outset, ensuring transparency.
  - 7.2 I acknowledge that, in accordance with the Equity Release Council's Rules and Guidance, referral fees, disbursements, costs or any other payments linked to individual equity release contracts are strictly prohibited. Any permitted payments made to intermediary firms are solely for general marketing purposes and are not contingent on the referral of specific cases or volumes of business.
  - 7.3 I confirm that I am not receiving any payment, benefit, or other form of receipt from the Provider or Adviser in relation to this case. I further confirm that any payment made to an intermediary in connection with this arrangement is exclusively for general marketing purposes, and that appropriate systems and controls are in place to manage any potential conflicts of interest.
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8. I am satisfied, insofar as it is reasonably possible to verify in accordance with the Equity Release Council's Rule 5.3 that:
    - 8.1 The identity and signature of the Customer has been verified; and
    - 8.2 The Customer has sufficient mental capacity to enter into the Contract; and
    - 8.3 The Customer is/are not under any duress or undue influence to enter into the equity release contract.

Notes	I certify and confirm as follows:	
The advising solicitor and not the Agent (or any Agent acting on their behalf)	Solicitor signature:	
Print clearly or use a stamp.	Full name:	
	Firm name and address:	
See Notes above.	Qualification:	
	Date:	

## Confirmation of receipt of advice by Customer

I/We confirm that I/we have had at least one in person meeting with a qualified solicitor and have been given the advice set out in clause 3 above.

Name of Customer	Signature of Customer	Date of signing