

Valuations Update Classic Range

Taking steps to return to physical valuations, in a way that's safe for our customers.

| | | NEW BUSINESS | | | |
|---------|------------------|---------------------------|---|---------------------|---------------------|
| Product | Territory | LTVs | Order in which valuations will be attempted | | |
| | | | 1st | 2nd | 3rd |
| Classic | England | LTV's 1 to 4 (no haircut) | Desktop | Internal Inspection | External Inspection |
| Classic | Scotland & Wales | LTV's 1 to 4 (no haircut) | Desktop | n/a | n/a |

| | | PIPELINE CASES (that cannot proceed on Desktop valuation) | | |
|---------|------------------|---|---|---------------------|
| Product | Territory | LTVs | Order in which valuations will be attempted | |
| | | | 1st | 2nd |
| Classic | England | LTV's 1 to 10 (no haircut) | Internal Inspection | External Inspection |
| Classic | Scotland & Wales | LTV's 1 to 10 (no haircut) | CANNOT PROCEED | CANNOT PROCEED |

Valuation preferences explained

| | |
|---------------------|---|
| Desktop | No visit to the property. Some cases will not be suitable based on the in-depth review by the surveyors, due chiefly to a lack of online data regarding the property and comparables. |
| External Inspection | Desktop valuation data is enriched by a visit to the property (but not entering the property). We expect this to resolve some of the issues with lack of online data but not all. |
| Internal Inspection | A visit to the property in the way that we are familiar with. The visit will be conducted in a safe way involving the surveyor wearing PPE and noting that the customer/surveyor may confirm that they do not want an internal visit. |

Pure Retirement Limited, 3175 Century Way, Thorpe Park, Leeds, LS15 8ZB

www.pureretirement.co.uk

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