

Consent form for income boosters who are sellers

Use this form on a concessionary purchase where the seller will become an income booster on the Gen H mortgage.

Parties

Between

Full name of income boosters	Address of income boosters

and

Full name of legal owners	Address of legal owners

Our disclaimer

We aren't responsible to you for the terms of this form and anyone who signs this form does so at their own risk. We strongly recommend that you get independent legal advice before signing.

Interpretation

Any defined terms used in this form have the same meaning as set out in the Gen H mortgage terms and conditions (“the mortgage”). Singular terms include the plural, and plural terms include the singular, where the context allows.

Background

The income booster is the current legal owner and registered proprietor of

(“the property”) at HM Land Registry.

The income booster has agreed to transfer the property to the legal owner at a discounted purchase price of _____ (“the purchase price”).

The income booster has agreed to become a joint borrower on the Gen H mortgage to boost the legal owner’s affordability so they can borrow the amount required.

Consent

The income booster agrees:

- they will no longer be a legal owner/registered proprietor and occupier of the property following completion of the sale and mortgage of the property;
- they will be a joint borrower of the mortgage with the legal owner but the legal owner will be the registered proprietor and occupier of the property;
- all money loaned by Gen H under the terms of the mortgage now and in the future is secured on the property; and
- if the income booster retains any rights and/or interests in the property following completion and receipt of the purchase price, these rights and interests will only take effect after Gen H has taken all necessary action under the mortgage including repossession of the property.

<p>Date (which is the date of this income booster consent form) in DD/MM/YYYY:</p>	
<p>Signature of income booster</p>	<p>Print name:</p> <p>Signature:</p>
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