Guaranteed Inheritance
Lifetime Mortgage Fact Sheet

Effective 14th September 2026

What is a Guaranteed Inheritance Lifetime Mortgage?

Our Guaranteed Inheritance Lifetime Mortgage allows you to release money from your principal private residence, tax free, without having to sell it. You retain full ownership of the property and continue to live in it for as long as you wish. You do not have to make monthly repayments unless you want to. The loan will usually be repaid from your estate or on the sale of your property. With this Lifetime Mortgage you will retain a 20% participation in the ultimate net sales proceeds of your property when it is sold.

As long as you are not in default, Spry Finance guarantees that you or your estate will benefit from 20% of the future value of your home even if the loan balance (loan plus accrued interest and charges) exceeds future value of your home (being the net sale proceeds of the property).

Who is it suitable for?

Our Guaranteed Inheritance Lifetime Mortgage is designed for customers who:

- Are aged 60 or over. If there are two of you, the younger person must be aged 60 or older.
- Own their own residential property in the Republic of Ireland.
- Are resident in the Republic of Ireland.
- Want to borrow a minimum of **€30,000.**
- Want to ensure that they retain a 20% interest in the net sales proceeds of their property to fund future needs e.g. to pass on to their heirs or to contribute to the cost of long-term care in the future.

For your property to be eligible:

- **It must be your primary residence.**
- It must be of standard construction located in the Republic of Ireland.
- It must have a minimum value of **€225,000** outside of Dublin or **€300,000** in Dublin.
- It must have a maximum of two named owners on the deeds of the property.
- It must be mortgage free. If there is a small existing mortgage or charge on the property, this must be cleared either from savings or from the proceeds of your Lifetime Loan.
- Certificate of Title must be confirmed by your Solicitor.
- Home insurance must be maintained at all times on your property.
- All local property tax charges must be up to date.

How much can I borrow?

- The minimum loan is size is **€30,000.**
- The amount you can borrow is calculated as a percentage of your home's value and depends on your age, subject to an overall maximum of **€500,000** regardless of your age or property value **- See Table 1.**
- Customers aged 60 may borrow up to a maximum of 12% of the value of their property.
- For example a customer who is 70 years of age may borrow up to a maximum of 20% of the value of their property.
- If there are two of you borrowing together, the amount available will depend on the age of the younger borrower.
- In order to gain an accurate value of your property, an independent valuer will be appointed by Spry Finance.

Calculation of the Guaranteed Inheritance Lifetime Mortgage amount

The maximum loan size in each case is determined by use of a maximum Loan to Value Ratio ("LVR") specified according to the age of the younger nominated resident.

The following table summarises the range of LVRs according to the age of the younger nominated resident.

Table 1

Age	Loan Limit*	Age	Loan Limit*	Age	Loan Limit*
60	12.0%	69	19.2%	78	26.4%
61	12.8%	70	20.0%	79	27.2%
62	13.6%	71	20.8%	80	28.0%
63	14.4%	72	21.6%	81	28.8%
64	15.2%	73	22.4%	82	29.6%
65	16.0%	74	23.2%	83	30.4%
66	16.8%	75	24.0%	84	31.2%
67	17.5%	76	24.8%	85+	32.0%
68	18.4%	77	25.6%		

*Loan Limit means the percentage of the property's value that can be borrowed

Example:
How much can I borrow if I am 72 years of age and what is guaranteed?

Based on your age you could borrow up to a maximum of 21.6% of the value of your property. Assume the current value of your property is €500,000 then you could borrow up to a maximum of €108,000 and retain 20% of the value of equity in your home.

Guarantee

You will be guaranteed 20% of the value of your home in the future, even if the future loan balance exceeds the value of your home.

Interest Rate

7.35% per annum fixed rate, added to your loan monthly.

Annual Percentage Rate ("APR") **7.75%** (assuming a loan amount of **€100,000** over a term of 15 years).

Rate is as at date of this Fact Sheet but may change before the loan is drawn down.
Loan offer is valid for 30 days.

Optional Repayments

You can choose to pay up to 10% of the original loan amount per year to service the interest and manage the balance of your loan without incurring an Early Repayment Charge (ERC) should you wish to:

- You can do this by making regular monthly direct debit repayments or by electronic payment.
- Payments in excess of 10% of the original loan balance per year may result in an ERC.

Full details of the ERC are provided in the Spry Finance Customer Presentation, including details of exemptions to the ERC.

Advice

Spry Finance will advise you on the suitability or otherwise of a Lifetime Mortgage for meeting your objectives.

We strongly recommend that you seek additional financial advice from a qualified source about any possible effect that a Lifetime Mortgage could have on any means-tested State benefits and other related matters.

You must seek independent legal advice from a Solicitor.

We strongly recommend that you discuss your intention to apply for a Lifetime Mortgage with your family.

Table 2

Estimated Overall Cost of Set-up Fee	
Year	**€**
0	1,500
5	2,171
10	3,133
15	4,520
20	6,522

Based on interest rate **7.35%**

Note: We recommend that this fee is paid upfront to avoid the fee increasing in value over time.

Green Guaranteed Inheritance Lifetime Mortgage

To help you live a greener life in later life

The Green Guaranteed Inheritance Lifetime Mortgage mirrors all the features of the Guaranteed Inheritance Lifetime Mortgage:

- With a reduced interest rate of **7.15%** (7.35% v 7.15% Green).
- And a lower set up fee of **€1,354**. **Annual Percentage Rate ("APR") 7.52%** (assuming a loan amount of €100,000) over a term of 15 years.

  Rate is as at date of this Fact Sheet but may change before the loan is drawn down. Loan offer is valid for 30 days.

Who is it suitable for?

1) If you have an existing Building Energy Rating (BER) of B or better and can supply a BER certificate at Loan Application; or
2) If you intend to use your Lifetime Mortgage to fund home improvements to achieve a BER rating of B or better within 12 months of drawing down your loan; or
3) If you intend to use a minimum of 50% of your Lifetime Mortgage for qualifying home improvements within 12 months of drawing down the loan.

Green Guaranteed Inheritance Lifetime Mortgage

Green Guaranteed Inheritance Lifetime Mortgage		Guaranteed Inheritance Lifetime Mortgage
€100,000	Loan Amount	€100,000
7.15%	Interest Rate over Life	7.35%
€192,479	Total Cost of Credit	€201,365
€8,886	Green Saving	€0
€150	Reduced set-up fee/contribution to cost of BER certificate	N/A
€9,036	**Total Saving**	**€0**

*Based on 15-Year Term

Qualifying Home Improvements (Completed within 12 months of drawing down the loan)		
Wall attic & floor insulation	Window & door upgrades or replacements	Ventilation Systems
Renewable energy systems, heat pump, solar panels	Sustainable water / heating systems	Boiler upgrades & pipe insulation
Installation of energy efficient controls	Deep retrofit (e.g. SEAI Deep Retrofit Grant)	

For details of grants available under the National Home Energy Upgrade Scheme please visit Sustainable Energy Authority of Ireland's website at **www.seai.ie** or email **info@seai.ie**

Where you intend using 50% or more of your Lifetime Mortgage towards qualifying home improvements, work being undertaken must include one or more of the above to qualify for a Green Guaranteed Inheritance Lifetime Mortgage.

Where a BER certificate number is provided by you, Spry Finance may use it to validate your BER rating using the Sustainable Energy Authority Ireland national BER register.

Where you are unable to evidence qualifying works completed, Spry Finance reserves the right to apply our Guaranteed Inheritance Lifetime Mortgage fixed rate (i.e. 6.80%) to your Lifetime Mortgage.

YOU MAY BE REQUIRED TO PROVIDE A COPY OF YOUR HOME'S BER CERTIFICATE AND/OR INVOICES EVIDENCING HOME IMPROVEMENTS COMPLETED WITHIN 12 MONTHS.

Customer Costs & Fees	
Set-up Fee	**€1,500** applies to new loans. This fee covers the cost of an independent property valuation **(€225)** and a contribution to the costs incurred by Spry Finance in arranging your loan **(€1,275)**. You can choose to pay the set-up fee in advance OR the fee can be included in your Lifetime Mortgage and deducted from the amount being borrowed. **We recommend you pay this fee upfront to avoid the fee increasing in value over time as indicated in Table 2.**
Loan Variation Fee	**€500** applicable to any variations arising during the life of the loan, e.g. adding or removing a borrower. You will be liable for any 3rd party costs incurred by Spry Finance when any variation is required during the loan (e.g. adding or removing a borrower). The 3rd party costs will be calculated at the time of the variation and we will provide you with details of these costs at the time.
Early Repayment Charge (ERC)	Where reference interest rates are lower when you are making an early payment than when the loan was taken out, an Early Repayment Charge (ERC) may apply. The ERC is the difference between the benchmark rate at the time of early repayment versus the benchmark rate at the time the loan is issued x number of years remaining for calculation purposes x loan balance. Full details of the ERC are provided in the Spry Finance Customer Presentation, including details of exemptions to the ERC.
Loan Redemption Fee	**€100** payable upon full repayment of the loan. This fee contributes to the costs arising when discharging a loan e.g. legal or registration fees incurred by Spry Finance in redeeming the mortgage.
Legal Fees	In addition to fees payable to Spry Finance, you will be responsible for agreeing and paying any fees your own Solicitor will charge for providing advice to you.
Home Insurance Fees	You will be required to maintain home insurance on the secured property at all times. You will be responsible for agreeing and paying such fees to your home insurance provider. In the event that home insurance is not maintained, Spry Finance may arrange this for you and charge it to your loan account.

Commissions Paid by Spry Finance	
Spry Finance Customer Consultant	Your Customer Consultant will receive a once off commission of **€200** for conducting the Customer Meeting and Customer Fact Find. Your Customer Consultant will receive an additional **€500** when your loan is drawn down.
Customer Consultant /Referral Broker	If your loan was referred directly by a Spry Finance Customer Consultant or a Referral Broker, an additional fixed commission of **€1,000** will be paid to your Customer Consultant or Referral Broker when your loan is drawn down.
Spry Partner Broker	If your loan application is processed by a Spry Partner Broker, a once off fixed commission of **€1,700** will be paid to your Spry Partner Broker when your loan is drawn down.
These fixed payments, will be paid by Spry Finance and are irrespective of the amount you borrow.	

The following warnings contain important information, so please read them carefully:

Warning: While no interest is payable during the term of the mortgage, interest is charged each month and added to the amount owed. The amount owed plus the added interest is then payable in full in circumstances such as death, or permanent vacation or sale of the mortgaged property.

Warning: Unlike certain other mortgages where interest is charged on a sum that decreases with time, interest on lifetime mortgages is charged on an increasing sum (made up of the outstanding mortgage and added interest amounts), and therefore the total amount owed can increase quickly. As you are not required to make any scheduled repayments, the interest on your mortgage is added to your outstanding debt on a continual basis and you are effectively charged interest on that interest. This is called 'compound interest'.

Warning: The longer a lifetime mortgage remains unpaid, the more money you will owe and the amount you owe could eventually come close to or equal, the value of the mortgaged residential property.

Warning: Purchasing this product may negatively impact on your ability to fund future needs. Before purchasing this product, you should get independent legal or financial advice.

Warning: You may have to pay charges if you pay off a fixed-rate Lifetime Mortgage early.

If your Lifetime Mortgage is being used for debt consolidation purposes:

Warning: This new credit may take longer to pay off than your previous credit. This means you may pay more than if you paid off your credit over a shorter term.

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