

JUST.

NEWS RELEASE

Monday 13 July 2020



Just Group introduces UK's first green lifetime mortgage

- Homeowners with EPC rating of A or B will benefit from a discounted interest rate
- Supports the Green Homes Grant announced by the Chancellor

Just Group ("Just"), the retirement specialist, today announces that it has introduced a new innovative feature – a green lifetime mortgage – as part of its latest product update.

The green lifetime mortgage from Just will offer discounted interest rates to new lifetime mortgage customers whose property has an A or B-rated Energy Performance Certificate ("EPC"). The new offering will be available to customers applying on the Just For You J2.5 LTV series to be launched on 20 July 2020.

It follows the Chancellor's announcement on Wednesday of the £2billion Green Homes Grant scheme. Under the new scheme homeowners in England will receive up to £5,000 per household to make energy-saving improvements to their properties, with those on the lowest incomes getting up to £10,000.

Customers qualifying for the green lifetime mortgage feature will receive a 10bps discount on their mortgage rate and a £50 contribution to the cost of the EPC (received via cashback at completion of the advance).

Commenting on the new lifetime mortgage, Paul Turner, Managing Director of Retail at Just Group said: *"Just has a proud history of helping financial advisers and intermediaries get the best outcomes for their clients. We do this through continually expanding our broad range of products to make it easy for advisers to design a solution that's right for their clients' needs and situation; previous developments include medically underwritten and interest serviced mortgages. Our green lifetime mortgage offers customers with energy efficient homes the benefit of more attractive rates on their Just For You Lifetime Mortgage."*

"The £2billion Green Homes Grant announced by the Chancellor last week is designed to help thousands of homeowners make their homes more environmentally friendly and targets more financial support to those least well off. Homeowners who have a property with an energy rating to A or B will not only enjoy lower energy bills but now they can also benefit from a lower interest rate with our green lifetime mortgage."

The new J2.5 LTV tier in the Just For You suite of lifetime mortgages offers customers a greater LTV than the J2 LTV series at a lower interest rate than the J3 LTV series and has a loan to value ranging from 23% to 51.9% dependent upon customer age. It is designed to offer a competitive interest rate for the initial lump sum, whilst offering the customers the flexibility of an unused cash facility to be released when funds are required.

Since 2007, every house built, sold or rented must have an EPC, which rates the property with a score from 100, the highest, to 0, the lowest – scores of 81 or above qualify for an A or B rating. An EPC rating is valid for 10 years from the time of assessment and is issued by an accredited domestic energy assessor after an inspection of the property. Further details on EPC ratings can be found [here](#).

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Notes to Editors:

About Just

Just (Just Group plc) is a FTSE-listed specialist UK financial services company.

A leader in the individual retirement income, care and defined benefit de-risking markets, Just has been trusted to manage over £20 billion of customers' retirement savings and has helped customers release over £5 billion from their properties.

Just provides the following wide range of products, advice and professional services to individual customers, financial intermediaries, corporate clients and pension scheme trustees:

Marketed Products

- De-risking solutions for pension scheme trustees who want to remove the financial uncertainty of operating defined benefit pension schemes;
- Individually underwritten retirement income products delivering a guaranteed income for life;
- Long term care plans that provide those people moving into residential care with peace of mind by knowing a regular payment will be made to the care provider for the rest of their life;
- Lifetime mortgages for people who want to safely release some of the value from their home.

Professional services

- Regulated financial advice and guidance services for individuals wanting help in using their pension savings and/or releasing some of the value from their home; and
- A range of business services tailored for our corporate clients, ranging from consultancy and software development to fully outsourced customer service delivery and marketing services.

The companies within Just Group are authorised and regulated in the United Kingdom by the Financial Conduct Authority and / or the Prudential Regulation Authority.