

HL LIFETIME ISA HOME PURCHASE WITHDRAWAL FORM

HARGREAVES
LANSDOWN

FAO: Client Accounts
AWLI4

If you have any questions call us on 0117 314 6219, visit www.hl.co.uk or email us a helpdesk@hl.co.uk

Return this form by uploading it securely via this [link](#). Alternatively you can post your form to: **Hargreaves Lansdown, 1 College Square South, Anchor Road, Bristol, BS1 5HL**

Key information

Before completing this form you should contact your conveyancer to complete a declaration. Your conveyancer won't be able to request your withdrawal until they've received this. To withdraw for a home purchase you'll need to:

- ✓ Be a first time buyer (turn over for information);
- ✓ Have had your HL Lifetime ISA open for at least 12 months since the first payment was received;
- ✓ Be buying a home in the UK that costs £450,000 or less;
- ✓ Be buying the property with a mortgage, or as part of a regulated home purchase plan. Please note that if the mortgage is funded by a connected person (as defined by

section 993 of Income Tax Act 2007) then a withdrawal charge would apply.

- ✓ Live in the property once the purchase has completed, or if the property is in the process of being made habitable, once habitable. If you're a crown servant working overseas you must intend to occupy the property at some point in the future; and;
- ✓ Not have claimed or intend to claim a bonus from a Help to Buy ISA.

What is a conveyancer?

A conveyancer is a legal representative who carries out the purchase of a property on behalf of the buyer e.g. a solicitor.

1. Your details

Title (Mr, Mrs, etc):	First name(s):	Surname:						
Address:								
Postcode:	Date of birth:	D	D	M	M	Y	Y	HL client number (if known):
Email address:								Main tel. no:

2. Your withdrawal

I wish to make a: ☐ Full withdrawal **OR** ☐ Partial withdrawal

The amount you withdraw from your Lifetime ISA must be less than the purchase price of the property. If you tick full withdrawal we'll sell all the investments in your Lifetime ISA (turn over for details).

3. Your conveyancer's details

Full name:	Contact number:
Company name:	
Company address:	
Postcode:	Email address:

4. Do you need to sell your investments? Only complete if you've ticked partial withdrawal in section 2

Let us know here which investments you'd like to sell from your Lifetime ISA – postal dealing charges will apply. Alternatively you can sell your investments online (turn over for details). We won't be able to make a payment to your conveyancer until you have enough settled cash in your Lifetime ISA.

Investment name Full fund/share name	Number of units/value
<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>

5. Declaration and signature – please sign

I authorise Hargreaves Lansdown (HL) to contact my conveyancer to let them know I wish to make a withdrawal from my HL Lifetime ISA (LISA) for a home purchase and, once requested, pay the requested amount to them. Please accept this as my instruction to sell the investments held in my HL LISA, either in full or in part as indicated above. I understand that if HL need to sell my investments in order for the payment to be made that postal dealing charges will apply.

Your conveyancer will let us know once your house purchase is complete and we will update your address automatically within one month. If you do not want your address to be automatically updated, please tick here: ☐

Please sign here

SIGNATURE

Date:

D

D

M

M

Y

Y

Turn over for more details

WITHDRAWING FROM A LIFETIME ISA FOR A HOME PURCHASE – QUESTIONS AND ANSWERS

What happens next?

1. Complete and return this form to our address.
2. We'll then send your conveyancer a form to complete and return to us requesting your withdrawal.
3. We'll submit your withdrawal request to HMRC.
4. We'll send your requested withdrawal to your conveyancer.
5. After this, your home purchase must complete within 90 days of the withdrawal date (the date your conveyancer received your withdrawal).
6. Once your home purchase has completed your conveyancer must let us know within 10 working days of the purchase date.
7. Once your conveyancer has confirmed that you've successfully purchased your first home, we'll update your address on our records to your new property.

When can I use my Lifetime ISA to buy my first home?

To be used to purchase your first home your Lifetime ISA must have been open for 12 months. The Lifetime ISA is deemed open by HMRC on the date that the first payment is received or once the Direct Debit has been collected.

What if the purchase isn't complete within 90 days?

If the purchase isn't complete within 90 days your conveyancer can request an extension of 60 days, and then a second and final extension of an extra 30 days.

The total window for completion, with extensions, is 180 days. To request an extension your conveyancer will need to let us know and we'll contact HMRC.

What if the purchase falls through or doesn't complete within the above timeframes?

If the purchase falls through your conveyancer must return the money to HL to be put back into your Lifetime ISA within 10 working days.

Any money that isn't returned will be subject to a 25% government withdrawal charge which you will need to pay to HMRC.

What if I am a UK crown employee?

If you, or your spouse, are a UK Crown employee serving overseas (e.g. a member of the armed forces serving abroad), you can buy the property to be your only or main residence upon your return to the UK.

What if I need to sell my investments?

Your Lifetime ISA must be in cash before we can pay your withdrawal. It's cheaper to sell your investments online by logging into your account at www.hl.co.uk. Otherwise, we can do this for you using this form.

If you want to take a partial withdrawal and for us to sell your investments, you should tell us the order you would like to sell your Lifetime ISA investments in section 4.

If you are instructing a full withdrawal we will sell your holdings as soon as we process this form. If you don't want this to happen please attach a covering note to explain how you'd like to proceed.

What are the dealing charges?

Selling shares:

- Online: £11.95 per deal (as low as £5.95 for frequent traders)
- Phone and post dealing: 1% (£20 min, £50 max)

Selling funds – free

If you're instructing us to sell funds please make sure you tell us both the name of the fund management company (e.g. Jupiter) and the name of your chosen fund (e.g. Global Strategic Bond).

What is a first time buyer?

You're a first-time buyer if you don't own, and have never owned, a residential property anywhere in the world, either by yourself or together with someone else. This includes any property that you inherited or that was given to you.

Can I use my Lifetime ISA to purchase a home with someone else?

Yes, the other person doesn't have to be a first time buyer and there is no limit on the number of people who can buy a home. The other person can also use money held in their own Lifetime ISA or Help to Buy ISA (if eligible), but the entire property must be valued at £450,000 or less.

What if I have an outstanding bonus claim?

We won't be able to close your Lifetime ISA or complete a full withdrawal until the bonus has been paid.


If you need your withdrawal sooner, you can request a partial withdrawal in section 2 and ask us to leave £50 in your Lifetime ISA.

A second, full withdrawal request can be made once your bonus has been paid by HMRC if the home hasn't been bought.

When will my bonus be paid?

We'll claim any outstanding bonus on your behalf, and this will be paid 4-9 weeks after a payment to your Lifetime ISA.

Any questions?

 **0117 314 6219**

 **helpdesk@hl.co.uk**

 **www.hl.co.uk**

Don't want to hear from us?

If you don't want to receive emails from us, just send us an email or write to us to let us know.