

SCHEDULE 1

KEY CONTRACT INFORMATION

Accommodation	
Administrative Charges	An estimate of these costs and/or a copy of the Administrative Charges of the Local Authority that are applicable at the time of entering into the Agreement are included in Schedule 2.
Care Charges	<p>Weekly Care Charge: £</p> <p>These charges are those Care Charges which are to be provided by the Local Authority under this Agreement and may be amended from time to time. The total payable for your care and support while the borrower is living in the Accommodation may be more than the Care Charges shown above. The Care Charges comprise of those charges which the Local Authority consider to be necessary to meet your needs while you are living in the Accommodation.</p>
Equity Limit	<p>At the time of entering into the agreement, the Equity Limit applicable to you is:</p> <p>£</p> <p>This amount can be amended from time to time by the Local Authority in the event of changes in the value of the Property or where other lending or changes in circumstances occur.</p> <p>This amount has been calculated by taking into account 90% of the value of your interest in the Property (being the current market or surrender value at the relevant time) that the Local Authority has obtained as Security for the Care Charges together with any Administrative Charges and Interest which are to be treated as part of the Debt, less £14,250 and the amount of any encumbrance secured on it which ranks in priority to the Local Authority's Security.</p> <p>If the amount being lent to you would exceed the Equity Limit as a result of the Local Authority lending an amount that it would otherwise be due to lend for Care Charges, the Local Authority will not lend that amount. This means, for example, that if 90% of the value of your interest in the Property, less the amount of any indebtedness secured over the Property by a charge with priority over the Local Authority's security and less £14,250, is £70,000, and you have already been lent a total of £70,000, you will not be lent any more unless or until the value of the Property increases. However, where, due to a fall in the value of the Property, the amount of the Debt comes to exceed the</p>

	Lending Limit on a date which falls after the date on which the Local Authority last lent an amount in respect of Care Charges and on or before the date on which it is next due to lend an amount in respect of Care Charges, the Local Authority will lend on that next occasion even though lending on that occasion will result in the Debt further exceeding the Equity Limit. After that, the Local Authority will not lend any further amount unless or until the value of the Property increases.
Interest	You have agreed that any Interest will be added to the amount of the Debt
Local Authority Contact	
Property	