PROVIRA

# INHERITANCE ADVANCE

provira.com

## Unlock your inheritance so you can move forward

## The longest standing provider of Inheritance and Estate Advances in the UK, with more 5 star reviews than any other lender

Trustpilot

TrustScore **4.9** **147** reviews

### Access funds quickly

Funds typically released within 3 days of application

### Exceptional customer service

One experienced contact person from start to finish

### Solutions focused

We simplify the process and work directly with Solicitors

### Straight-forward pricing

Arrangement fees are 1-2%. We only charge 1.5-2% simple interest

# PRODUCT DETAILS

Our customers don't pay interest on top of interest, making ours the most cost-effective Inheritance and Estate Advances on the market.

If you are the Beneficiary of an estate, it can take up to 12 months before you have access to your inheritance. For estates that include multiple properties, shares or complex financial arrangements, this can be even longer. If you'd rather not wait, we have the solution. Perhaps you want to buy a new car, go on holiday, pay school fees or help with day to day expenses. Regardless of the purpose, our Inheritance Advance means you can access up to 50% of your inheritance within a few days in just four easy steps. The Advance is available pre and post Grant of Probate / Confirmation / Letters of Administration and regardless of whether there is a Will or not.

Applications are assessed solely on the basis of your future inheritance, not on your personal circumstances or credit rating. No personal guarantees or charges over your property are required. If it turns out that your inheritance is less than expected, then as long as you have kept to the terms of the agreement, you will not be required to pay the shortfall should there be one. You should have a look at the section titled 'promises and assurances' for more information about what we expect from you. The Advance is repaid in full by your solicitor when the estate is ready for distribution. There are no monthly repayments and no early repayment fees.

**We only charge simple interest, not compound**

## HOW IT WORKS

### Your funds, your choice

Loans are offered regardless of the purpose. Use the money to buy a new car, go on holiday, pay school fees or help with day to day expenses – it's up to you.

### No matter what your credit score

Applications are assessed solely on the basis of your future inheritance, not on your personal circumstances or credit rating.

### With or without a Will

The advance is available before and after the Grant of Probate and regardless of where there is a Will or not.

### Fast, fair and simple

We aim to pre-approve eligible applications within 48 hours. We only charge simple interest, not compound interest. So you do not pay interest on top of interest.

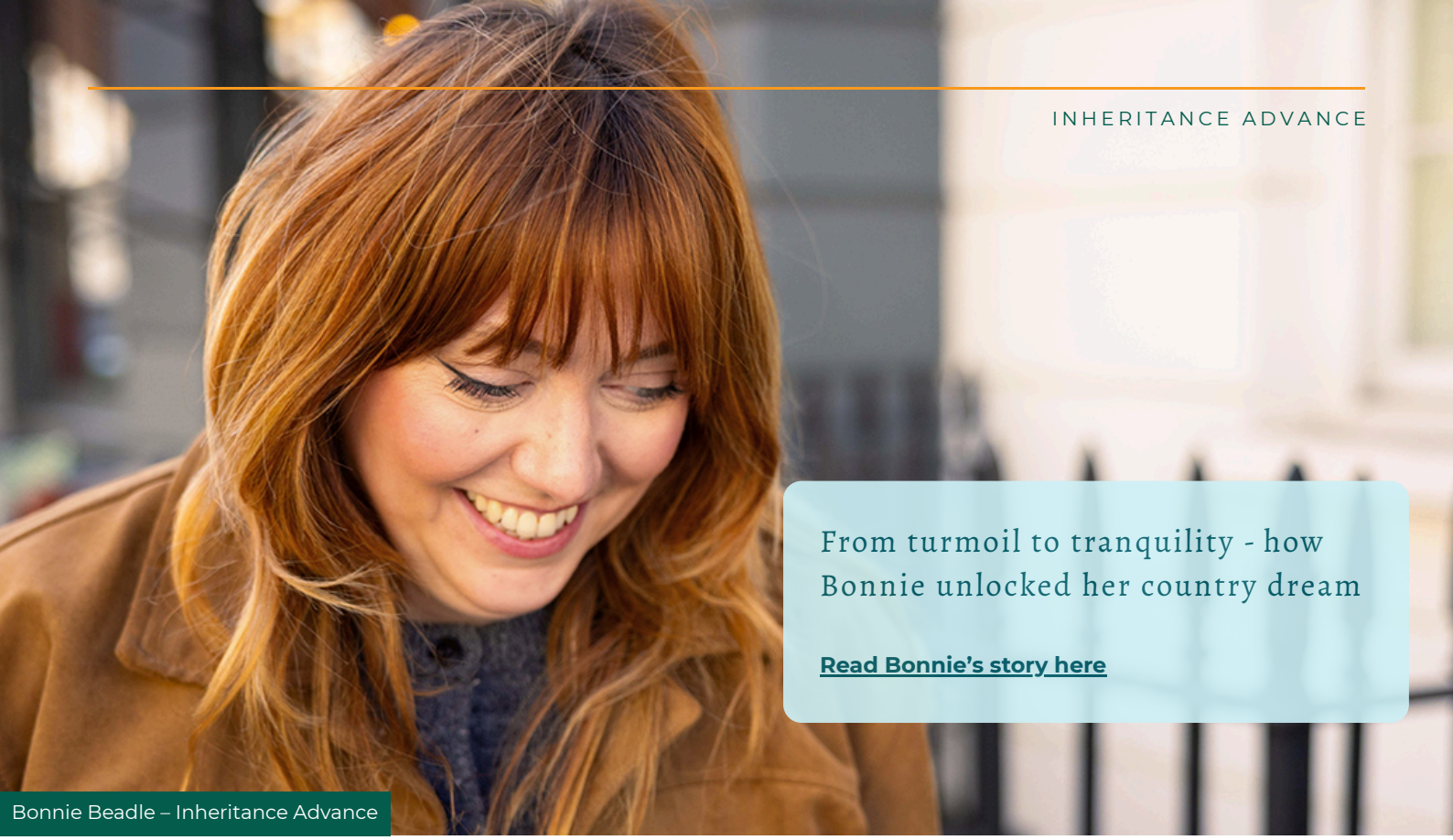
## GET YOUR INHERITANCE ADVANCE IN 4 SIMPLE STEPS

**01** **Start your application**
Complete a short online form or call us on 0203 813 6400.

**02** **Send us your documents**
We confirm your eligibility and send you a list of the documents we require.

**03** **Your application is assessed**
Our experienced underwriters assess your application within 48 hours.

**04** **Receive your funds**
Loan documents are issued, signed (normally electronically) and funds are transferred the same day to your nominated bank account.



Bonnie Beadle – Inheritance Advance

From turmoil to tranquility - how Bonnie unlocked her country dream

**Read Bonnie's story here**

## FEES

The Arrangement Fee (which is simply added to the loan) is 1-2% of the loan amount. The interest rate is 1.5-2% per month for as long as the Advance is outstanding.

Crucially, we only charge simple interest rather than compound interest. This means you are not paying interest on top of interest. In the example below, this would result in a saving of £1,440 compared to all other providers with the same rates and fees that do charge compound interest.

For more information email **info@provira.com**, call **0203 813 6400** or visit **www.provira.com**.

## REPRESENTATIVE EXAMPLE

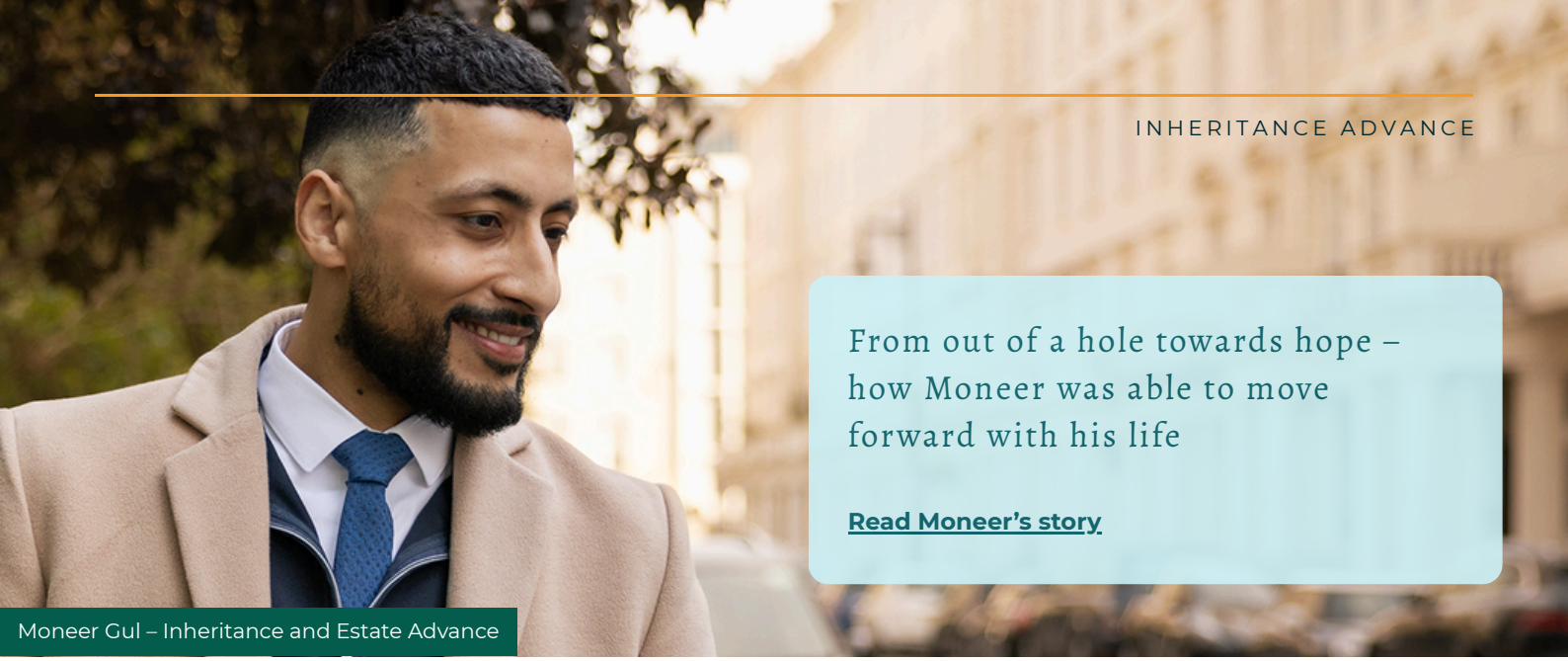
An Advance of £50,000 with an Arrangement Fee of 2% (£1,000) and an Interest rate of 24% (fixed). Interest is calculated on the advance and the fee and accrues daily.

| | |
|---|---|
| 12 months | Time to liquidate estate |
| £12,240 | Owed in interest |
| £51,000 | Owed in capital and fees |
| **£63,240** | **Total balance owed*** |

*representitive 26.5% APR.

### COMMISSION

If you have been introduced to Provira by a third party (e.g. broker, IFA, law firm etc.), we may pay that third party a commission of 1% of the value of the loan. Whether or not we pay a commission has no impact on the fees and interest rate you will pay. If we do pay a commission, we will advise you of this and confirm the amount payable.



Moneer Gul – Inheritance and Estate Advance

From out of a hole towards hope – how Moneer was able to move forward with his life

Read Moneer's story

## WHY PROVIRA?

- **We have more 5-star reviews than any other provider.** We have a TrustPilot score of 4.9 and hundreds of reviews.
- **We are known for our exceptional customer service.** We have extensive knowledge of the probate process to help you and answer any questions throughout the process. Our customers deal with the same caring and experienced underwriter at all times - with backup should that person be away.
- **We only charge simple interest, not compound interest.** So, customers are not paying interest on top of interest, making ours the most cost effective inheritance and estate advances on the market.
- **We will not be beaten on price.** We have incredibly competitive rates and we won't be beaten on price.
- **We are fast:** On receipt of the information we require we can normally process loans and, if approved, issue loan documentation for signing within 2-3 days. Funds are released on the same day all documents are signed.
- **We are fair:** We are happy to only lend you what you need, so that you do not pay unnecessary interest.
- **We are transparent:** We send regular statements so customers are kept well informed on the status of their loan.
- **We liaise directly with law firms, solicitors and executors to obtain all the information we need for underwriting.** This information is the same as required to obtain probate. So, it should be readily available.
- **We can pay Inheritance Tax to HMRC directly.** Giving you one less thing to worry about.
- **There is no maximum loan value.** We offer loans from £20,000 to greater than £1 million.
- **There is no risk to the borrower.** No personal guarantees or charges over properties are required.

### Ready to get started?

Our experienced, caring team are here to answer any questions. Give us a call on 0203 813 6400 or start your application now.

**Click here to apply**

# FAQs

**How is an Inheritance Advance different from a traditional loan?**
Traditionally, personal loans require the borrower to take personal responsibility for the repayments or to provide security to the lender over their assets, such as property. In the event that the borrower defaults, the lender can take action against the borrower, which may include taking possession of personal assets and selling them to recover what they are owed. Inheritance Advances are different. The product was designed to underwrite Estates, not borrowers, so you won't be asked for any form of personal security. Our claim is against the assets of the estate and in the event those assets sell for less than we are owed, then as long as you have kept to the terms of the agreement, we will take the loss. There are no monthly payments and no early repayment fees.

**When can I apply?**
An Inheritance Advance is available pre and post Grant of Probate, Confirmation or Letters of Administration.

**What can I use an Inheritance Advance for?**
It's entirely up to you! The Advance can be used for any purpose.

**What if I do not have a strong credit history?**
That does not matter, because underwriting is focused on the Estate (and its assets/liabilities) rather than your personal credit rating. The application process therefore ensures that there is a clear link between applicants (i.e. Beneficiaries) and the Estate, as well as establishing the estimated value of eligible assets within the Estate, to advance funds against.

**Will you decline my application based on my income or job status?**
No. The decision will be based on the assessment of the Estate. Therefore, your employment information is not relevant.

**What happens if my final Inheritance does not cover the total amount I owe?**
This is fine, as long as you have kept to the terms of the loan agreement. This is not your risk, it is ours. This is why we ensure we fully understand the Estate as part of our underwriting process. If we get the assessment wrong we bear any associated loss. You should look at the page within this document titled 'promises and assurances' for more information about what we expect from you.

**How much money will I be advanced?**
We will estimate the value of the Estate's eligible assets less any liabilities owed, such as the Administrator's fees, mortgages over property within the Estate, etc. This gives the Estate's estimated net eligible asset value.

Eligible assets are typically (UK domiciled) cash, as well as publicly quoted investments and properties that are to be sold. We may consider other assets by exception. You will then be offered up to 50% of your portion of the Estate's net eligible assets. You may, of course, take less.

**How much does it cost?**
The Arrangement Fee (which is simply added to the loan) is 1-2% of the loan amount. The simple interest rate is 1.5-2% per month for as long as the Advance is outstanding.

**Do you charge simple interest or compound interest?**
Unlike other providers we only charge simple interest, not compound interest. That means you are not paying interest on top of interest.

**What if there are other beneficiaries?**
That is absolutely fine. Our underwriting is based solely on your share of the Estate and your Advance has no impact on the other beneficiaries. It is also fine for more than one beneficiary of an estate to apply for an Advance.

**What if the deceased did not leave a Will?**
This is fine. Estates are administered according to clearly defined rules (the Rules of Intestacy) where no Will exists.

**Do I need a professional firm to manage the Estate?**
We require a professional firm to be responsible for the distribution of the asset(s) that will enable the Advance to be repaid. This would typically be the Estate Administrator or Conveyancing Solicitor.

**What if I change my mind?**
You will have 14 days to withdraw from your Advance from the date you enter into the loan agreement, starting with the day after the latest of (a) when the agreement is made, (b) the day you receive a copy of the executed agreement or (c) when you are told the agreement has been executed and is in the same form as the copy agreement that you already have. Should you elect to do so, within 30 days after withdrawing, you will need to repay the amount of the Advance together with accrued interest, at the interest rate set out in your loan agreement, from the date the Advance was provided until the date of repayment.

**When do I repay the Loan and are there any early repayment fees?**
The loan is repaid when your inheritance is available to be distributed. There are no early repayment fees.

**Who are Provira?**
Provira's founding team and investors are experienced financial professionals, having successfully launched and invested in many innovative specialty finance businesses. We are passionate about building disruptive businesses that focus on benefiting the consumer. We have worked for and with some of the largest and most reputable financial institutions globally.

## I still have questions, what should I do?

Email us anytime on info@provira.com or call us on weekdays (excluding bank holidays) between 9am to 5pm on **+44 (0) 203 813 6400**. If for whatever reason we can't take your call, we will get back to you as soon as possible.

# PROMISES AND ASSURANCES

When entering into the agreement you make the following promises to us and agree to protect us from any harm if these promises are not true. That might mean repaying the money owed under the agreement as well as any costs we incur as a result:

i. If the deceased person left a Will, you promise there is no later Will or codicil (an amendment to the Will) that you haven't told us about. No one has suggested or claimed that there is a more recent Will.

ii. You have searched the deceased person's home, bank, and last place of residence (including care homes) for a will and found no evidence of a valid Will or a later-dated will. You have checked their known possessions and legal papers and found no other Will.

iii. If there is a will, you are not aware of any reason why it or any codicil might not be valid. This includes doubts about the deceased person's mental capacity or suspicions of undue influence when the will or codicil was signed.

iv. You are not aware of any actual or potential claims from anyone trying to invalidate the deceased person's Will or any codicil.

v. If the deceased person did not leave a will, you have searched their home, bank, and last place of residence (including care homes) and found no evidence of a will. You have checked their known possessions and legal papers and found no Will.

vi. If letters of administration have been granted or, in Scotland, you've been appointed by the court as executor dative where the deceased person died without leaving a will, you are not aware of any will made by the deceased person, except one that was revoked before their death or deemed invalid by a court.

vii. You are not aware of any actual or potential claims against the deceased person's estate for financial provision under the Inheritance (Provision for Family and Dependants) Act 1975 or similar laws or, in Scotland, any claims or potential claims for legal rights against the deceased person's estate.

viii. To the best of your knowledge, the Executors/ personal representatives and professional firm have the most recent information and documents concerning the deceased person's estate, including the latest version of any will and all codicils.

ix. You are not aware of any liabilities owed by the deceased person's estate that the Executors/ personal representatives and professional firm do not know about.

x. You have not yet received any part of the inheritance.

xi. You have not done anything to reduce or redirect the inheritance, such as giving up your rights to the estate or entering into a deed of variation .

xii. You have not assigned or agreed to assign any of your present or future rights, title, and interest in the assigned rights to any third party, and you will not do so.

xiii. You do not know of any fact that would affect our right or ability to take assignation or, where appropriate, assignation of the assigned rights.

xiv. You do not know of any fact that would jeopardise the ability of the assigned rights to repay the sums owed under the Loan Agreement.

xv. You will immediately notify us in writing if you discover that any of these promises are no longer true or would not have been true if made at a later date.

xvi. To the best of your knowledge and belief, all the information you have provided to us is complete and accurate, and you have not withheld any information that may be relevant to our decision to offer you credit on the terms of this Agreement.

**Click to apply now**

PROVIRA

+44 (0) 203 813 6400 info@provira.com **provira.com**

Provira Limited is authorised and regulated by the Financial Conduct Authority (FRN No: 946175).
Finance is subject to availability and status. Applicants must be 18 or over. Terms and Conditions apply.
Registered Office: Fitzroy House, Crown Street, Ipswich, Suffolk, IP1 3LG.