



Remortgage Conveyancing Road Map

1

Instruction

Some lenders offer free legals as part of their remortgage deal and will allocate you a solicitor for this. Confirm your full details to the solicitor acting for your remortgage so they can send out their formal instructions and terms of business. This may be an online questionnaire so please check for emails connected with your remortgage.

VERY IMPORTANT!

Your remortgage will be delayed if you do not return these documents as your solicitor will be unable to start work without them.

2

ID & Address

Provide proof of ID and address verification in order to comply with Anti Money Laundering regulations. As part of the initial instructions to your solicitor, please ensure this is sent alongside confirmation of their formal instructions.

3

Due Diligence

Once your solicitor receives the ID and address verification documents, they will carry out the necessary ID checks and start work on your case.

4

Local Searches

Different lenders have different criteria regarding local authority searches. Some lenders are happy for you to take out local authority search indemnity insurance, some will not but your solicitor will advise you accordingly if any searches are required.

5

Mortgage Offer

Your new mortgage lender will send a copy of your offer through to your solicitor. Your case handler will continue to help by liaising with solicitors to obtain updates on the progress of the legal side of the transaction. However, your solicitor will be your key contact at this point as they will be working on the case to bring it to a successful completion.

Title Deeds

Your solicitor will request the title deeds and the official copy of the register of title from Land Registry.

6

The official copies state who the current legal owners of the property are and if there are any restrictions on the title and what charges are registered. The official copies will be sufficient for most mortgage lenders. However, some require the title deeds to be reviewed.

If there is a transfer of equity you will be issued with a TR1 form relating to the mortgage deed which must be filled in correctly and returned as soon as possible.

Bankruptcy Search

Your solicitor will take out a search to freeze the title of the property from being able to have any changes applied to it and then complete a bankruptcy search.

Once your solicitor is happy that the title is satisfactory for the purposes of your new mortgage lender, that you have sufficient funding to redeem the current mortgage on the property and you have passed due diligence, the solicitor will agree a date for you to complete. They will then send off the certificate of title to the mortgage lender requesting release of the mortgage funds in time for completion.

7

Completion

8

Your solicitor will send you a statement before completing detailing the balance required to complete or if there are monies due to you.

Congratulations!

You have just refinanced your home on to a new deal with a new lender.

