

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 with 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 to comply with Anti-Money Laundering regulations. As part of the initial instructions to your solicitor, please make sure this is sent alongside confirmation of their formal instructions.

3

Due Diligence

Once your solicitor receives your 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 and some are not, but your solicitor will advise you 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.

6

Title Deeds

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

The official copies show who the current legal owners of the property are, whether 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, which must be filled in correctly and returned as soon as possible.

7

Bankruptcy Search

Your solicitor will take out a search that freezes the title of the property, so that no changes can be made to it, and then complete a bankruptcy search.

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

8

Completion

Before completion, your solicitor will send you a statement detailing the balance required to complete, or any money due to you.



**“You have arrived
at your destination”**

Congratulations!

**You have just refinanced your home
onto a new deal with a new lender.**

