

Summary of Work Undertaken in Relation to a Remortgage of Freehold or Leasehold Property

- Extensive review of the legal title to the property, to ensure that the title is acceptable to your lender.
- Carrying out a search with the Local Authority and analysis of the results to ensure amongst other things, that all necessary planning permission and Building Regulations approvals are in place; whether the property abuts a publicly maintainable highway; the results of any Tree Preservation Orders, details of any nearby road schemes, details of any proposed compulsory purchase, and whether there are any orders in place that would create further liabilities.
- Carrying out further searches in relation to drainage and water supply, environmental history, and other locally relevant matters such as mining. Analysing the search reports on receipt to ensure that there are no onerous liabilities attached to the property (if applicable).
- Reviewing Mortgage offer and reporting to you on the details of the Mortgage offer and clarifying with you any special conditions imposed by the lender (if applicable).
- Reporting to the lender any issues that have been uncovered and confirming how we intend to deal with these.
- Carrying out final pre-completion searches with the Land Registry to ensure that there have been no further amendments to the legal title, and to ensure that you have priority to register your mortgage on the property.
- On receipt of the signed mortgage deed, occupier's consent (if applicable), agree a completion date with you.
- Obtain a redemption statement from any existing lender.
- Preparing completion statement to show all payments made and received and providing you with a balance at completion.
- Reporting to the lender to request the release of the Mortgage advance.
- Completing the mortgage/remortgage ensuring that any necessary indemnity policies are in place from the date of completion.
- Registering the transaction with the Land Registry and ensuring that your ownership, any Mortgage and any other pertinent matters are correctly recorded.
- Forwarding to you and your lender a copy of the updated Registers of Title.

Excluded Work on a Remortgage of Leasehold or Freehold property

- Financial advice including the effect if any of the lifetime mortgage on welfare benefits or alternatives to the Lifetime Mortgage.
- Taxation advice.
- The effect of the Lifetime Mortgage on your Estate following your death including tax and Inheritance issues and probate advice.
- Anything not specifically identified in the 'Summary of Work Required'.

If applicable, we will price these and any other requirements separately for you.

Find out more at
info@fraserdawbarns.com



Conveyancing
Quality