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Guide to the remortgage process

The following is a general guide to the standard remortgage process, detailing what happens at each stage:

Stage 1: Instructions

The bank will forward to us your personal information, e.g. your name and address details which we will add to our systems to create a file for you. We will then send you our opening letter with your Mortgage Deed and Form of Authority enclosed. Both these forms must be returned via the post and be the original copies. The letter will also provide you with your log in details to go online and complete your remortgage Questionnaire. This facility also allows to you track the progress of your remortgage at any time.

At this initial stage we will also use the information provided to us by the bank download a copy of the Title to your property from The Land Registry. It is at this point of the process that we will query any discrepancies in your name(s) and/or address and ask you to provide copies of documents to confirm your name or a council tax bill to rectify this. We will also advise you of any Restrictions against the property that will need dealing with, along with any other Title defects that may arise from our initial investigations.

Stage 2: Offer

Your Mortgage Offer is arranged by the bank, via your mortgage Broker (if using) and will be sent to you and us. Once the Offer is received we will confirm the name(s) and address detailed with those on the Instructions. We will also check the conditions to see if the bank requires any further checks to be made by us before the loan can be released. You will also need to check the offer to ensure that it is correct and what you require.

Stage 3: Title check

Once we have received your signed Mortgage Deed and Form of Authority, you have completed your Questionnaire online and we are in receipt of the Mortgage Offer, your Case Handler will carry out the legal checks of the Title to your property. If the Title check confirms that the Title of your property is good and marketable a completion date will be set, otherwise deal with any issues which arise.

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Stage 4: Searches

Once a completion date has been set your Case Handler will contact The Land Registry to perform a standard search against your property. This search will show if any other entries or applications have been made against your property which may prevent the bank from securing first charge, which will be a condition of the Mortgage Offer. If any issues need to be considered your Case handler will contact you and possibly the bank.

Stage 5: Completion date

Our online Questionnaire asks you to advise us of any preferred completion dates you may have. If you have chosen a specific date, where possible your Case Handler will set it as the completion date for the remortgage. If you have chosen to complete as soon as possible then this will be arranged for you.

It is worth checking with both your old lender and your new lender, whether there is a "good" time to complete. For example, some lenders charge interest monthly and not on a day by day basis. Completing at the beginning of a month in these cases may mean paying both the old and the new mortgage in one month. The repayment arrangements of your new mortgage also have an effect on the amount of your first monthly payment, on the new loan. So that you know how much your first payment will be, please check the date we give you for completion with your new lender and let us know if you want it changed. An earlier date will be unlikely, but we can usually delay the date (provided we have enough notice from you).

Completion cannot take place at weekends or bank holidays as the banks are not open.

Once the completion date has been set we will request a final redemption or 'closing' statement from your existing lender. A copy of this, along with a completion statement letter, will be sent to you once it has been checked and received onto our systems. We will at this stage alert you to any shortfalls or early repayment charges that may arise and discuss how you wish to proceed.

If you are expecting a shortfall, the completion statement letter we send you will advise you of the exact amount outstanding and will provide you with the payment method options available to you. Any shortfalls over £10,000 will need to have Anti Money Laundering checks carried out before the funds can be sent to us. This will usually be addressed before a completion date is set.



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On the day of completion we receive the mortgage advance from the bank and use part of these monies, along with any shortfall payment you might make, to redeem your old mortgage provider. Any surplus funds left over after this, if any, will be sent to you by either cheque or CHAPS payment, depending on the instructions you detail to us in your [Questionnaire](#). Confirmation of completion will be sent to you along with a breakdown of how the monies were used.

If completion cannot take place, for example we do not receive the redemption figure from your old lender, or the monies from the bank, your file will be rescheduled for when the issue has been rectified.

Stage 6: Post completion

At this stage we apply to The Land Registry to have the old charge removed and the new one added to the Title to your property. We will also return any original documents to you that you may have sent to us throughout the process.