**Remortgage of Freehold or Leasehold Property**

**Summary of work required:**

1. Agreeing terms and conditions of business. Update and verify identification from you (if required).
2. Request title deeds and details of freeholder if leasehold. Review title deeds and, where applicable, lease and management/landlord information. Advise on any defective title issues and resolutions if necessary.
3. Submit local authority searches and any other searches required by the mortgage lender. Consider all search results once received – it can take a few weeks or so for searches to be received from third parties such as the local authority.
4. Prepare a mortgage report once the mortgage offer has been received and considered. Advising and arranging the execution of the mortgage deed to be secured as a legal charge against the title – typically this will be a first legal charge unless this a second mortgage facility.
5. Request an up to date redemption statement from your current mortgage lender where applicable. Confirm redemption amount with you once received.
6. Make sure all mortgage conditions requiring our attention are complied with as part of our duty and scope of work required acting for the mortgage lender.
7. Set a completion date and submit Report on the title to your lender in order to request funds for completion.
8. Receive your funds from the lender upon completion and complete the remortgage. Release funds to relevant parties and pay you any balance due (if applicable)
9. Submit the application in order to conclude the registration formalities with Land Registry. Where applicable for leasehold properties, dealing with any notice or other procedures in the lease where there is a change in the ownership arrangements as result of a Transfer of Equity.
10. Sending you and the mortgage lender a copy of the updated title received from The Land Registry showing the registration of the new legal charge. Sending any other ancillary information to you such as copies of a new share certificate in a Residents Company for a leasehold property where there was a change of ownership as a result of a Transfer of Equity.

**Timetable for work:**

Steps (a) to (j) – usually 4-6 weeks