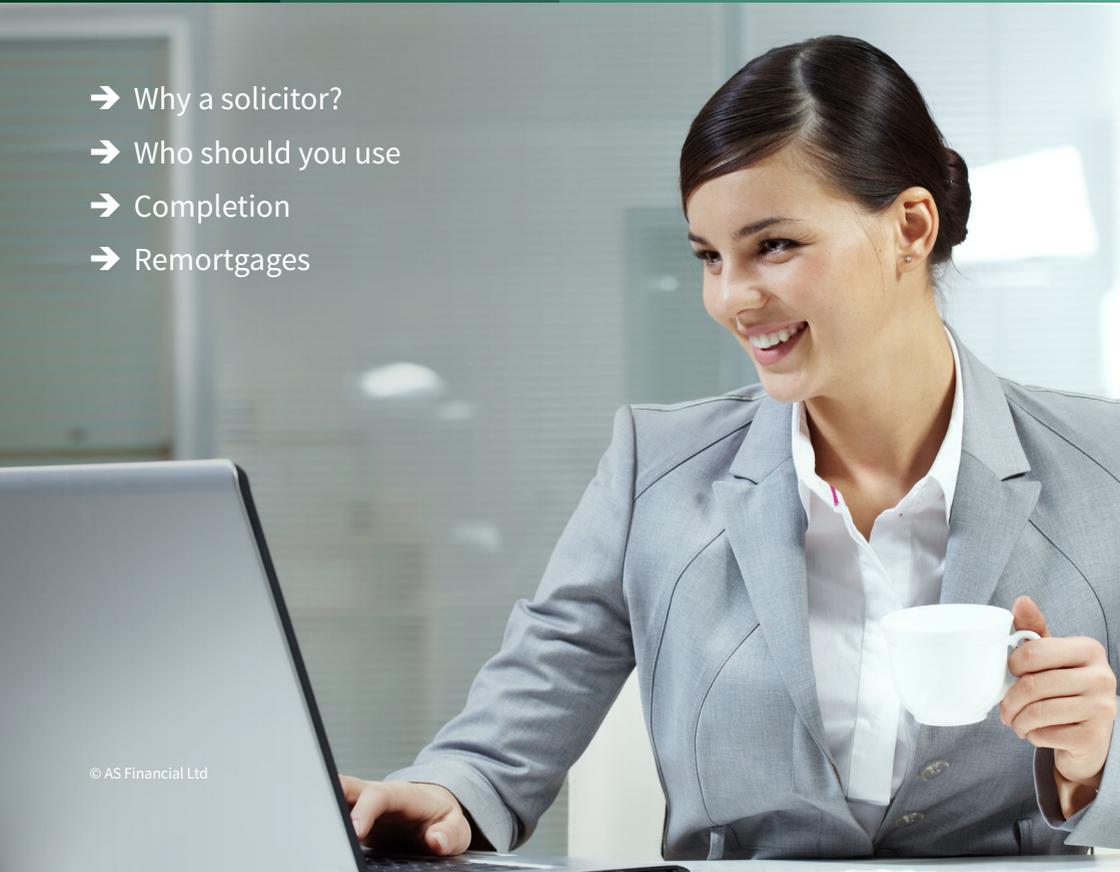


Remortgages

The legal journey.

- Why a solicitor?
- Who should you use
- Completion
- Remortgages



Why do you need a solicitor when you re-mortgage?

Even though you know everything about your property, your new mortgage provider doesn't! They need to make sure they are lending on a property you own and have the rights to borrow against. There are also some official registers that need changing and finally all the monies need to be moved between the new and old mortgage lenders.

Who should you use?

Most mortgage providers will supply you with a solicitor at their cost. Be warned though, they are often inefficient and slow. AS Financial will do our best to make sure your representative sticks to their service level targets but you will need to engage with them as well.

Some providers will offer you £500 to choose your own solicitor, you should consider this, but know that most solicitors will cost more than this.

Completion

Once your mortgage has offered, you will be sent a welcome pack by the instructed conveyancer firm. Please make sure you complete and return as soon as possible to avoid delays. If you have any questions, please call AS Financial's completion team on 0203 301 6690 or email on completions@as-financial.com As part of the process, your solicitor will request a redemption statement from your old provider. This will show the amount you owe. In exceptional circumstances, there may be a shortfall between your new mortgage and old mortgage. There are many reasons for this. Please contact AS Financial's completion team if you are informed that this is the case for you.



Re-mortgaging your property

You will be offered a free legal service or cashback towards you own solicitor.



You will need to sign and return all documents to your solicitor in your welcome pack.



Your solicitor will carry out checks on the property title and lease. If there is a problem it's normally in your best interest to get it solved! If your property is leasehold, expect the solicitors to write to your freeholder and make sure your ground rent and service charge is up to date. Make sure you are in contact with your freeholder because they can cause delays.



Your solicitor will set a completion date and send you a completion statement and you will need to confirm figures.



Completion will take place; your solicitor will move the monies from your new provider and pay off your old provider and register your new charge to the Land Registry.



**Check your next monthly payment.
You should now be paying your new provider!**

Further information

If you would like a free review of your situation please do not hesitate to contact us on **0203 301 6690** or **info@as-financial.com**.