Sort Legal

Stages of a Transfer of Equity

Please note that should you be also remortgaging at the same time as performing a transfer then please read this in conjunction with the Remortgage stages.

- Your mortgage broker will obtain a quote and so long as you are happy with that, we will open a file on your behalf.

- We will send you a Client Pack which will consist of Terms of Business and a client questionnaire that we will require you to complete and return to us.

- If you are retaining your same mortgage lender, we will need to obtain a new mortgage offer from them with the new names confirmed on there that you wish to be noted on the title.

- Once we have received your signed documentation we will activate your file, download your title documentation from the Land Registry and assign your file to a Case Handler.

- Your case handler will review the title to ensure that there are no defects that need to be attended to or discussed with you.

- Once we have confirmation of your amended offer, we will be able to draft the Transfer document and send this to your mortgage lender for them to consent to it. In the cases of some lenders, they will insist on being a party to the Transfer and also sign it. We will check the requirements of your lender on receipt of the offer.

- Once we have consent to the Transfer from your lender, we will forward this to you and any other parties being added or removed to be signed.

- If you are removing someone from your title, please note that we will also need to be in contact with them and will need confirmation of joint instructions for the change of any title at the Land Registry. Please ensure that you have discussed any funds that need to be passed between you prior to instructing Solicitors, as this will all need to be dealt with at the same time as the Transfer documents. If you are removing someone, we will suggest that they obtain their own independent advice as we would only act for you.

- Once we have been able to get all the Transfer details agreed we can agree a completion date.