



Remortgage Handbook

***Our Guide to help you
understand a little more
about conveyancing***

We will

**Keep you informed throughout
the process of your case.**



**Answer your questions promptly
and in a friendly, jargon-free way.**



**Provide you with a top quality
value for money service.**



At **Your Conveyancer**, we harness innovative technology to give our customers more choice and flexibility in the way that they choose to interact with us.

This customer focus drives our digital strategy to put the needs of our customers at the core of everything we do and empowers them to make their own choices.

We want to deliver our customers with a digital experience that goes far beyond just a website. We want them to be able to manage their transaction and to engage with us from any device, at any location, at any time.

Pro@ctive, our revolutionary, free, secure digital channel, enables you to choose how you want to interact with us and puts you in control.

Key features of **Pro@ctive**:

- You can access **Pro@ctive** in real time, 24/7 from anywhere in the world from your PC, laptop, tablet or mobile device.
- **Pro@ctive** is completely secure.
- **Pro@ctive** is an entirely free service provided by **Your Conveyancer**.
- You can check what is outstanding on your case.
- You can review your complete case file or simply check your case status at any time.
- **Pro@ctive** will tell you when documents require to be reviewed or completed.
- You can review all documentation and complete paperwork from any device.
- You can get regular email and SMS text updates which keep you up to date on what is happening in your transaction at all times.
- You can scan and upload documents to us.

Contents

The Jargon Explained2



Your Remortgage.....4



The Jargon Explained . . .

THE JARGON	WHAT IT MEANS
Title Deeds	The written ownership of your property. The title deeds comprise the actual ownership deed which is registered in the Registers of Scotland and all other supporting documents such as mortgage deeds, Local Authority permissions for alterations, NHBC documents etc. Where there is a mortgage over a property, the title deeds may be held by the lender in security.
Registers of Scotland & The Keeper	The Edinburgh-based Public Record Office for land ownership and the Government Official who is in charge of it.
Land Certificate	The written certificate of proof of land ownership.
ARTL (Automated Registration of Title to Land)	The Registers of Scotland's electronic system to apply for registration of interests in land. Your Conveyancer uses this system to enable us to register loan/mortgage transactions and change of ownership over the internet, without the need for paper documents. It does not apply in every transaction.
Standard Security	The written deed which acknowledges that there is a mortgage or loan over the property. This deed is signed by the buyer and registered in the Registers of Scotland.
Offer of Loan	The written offer from your lender to you offering you a mortgage over the property. This offer will tell you the amount of the loan you will receive, what the conditions are and may ask you to do certain things such as arrange buildings insurance and complete direct debit forms.
Loan Instructions / Mortgage Offer	The written instructions from your Lender to us advising us of the terms and conditions of your loan and telling us the amount of loan funds we will receive.
Lender	The Bank, Building Society or other agency from whom you will be getting a loan to finance your remortgage.
Broker	The financial advisor who is arranging your loan.
Discharge	The written formal receipt which the lender signs when your mortgage is repaid and is then registered in the Registers of Scotland.

The Jargon Explained . . .

THE JARGON	WHAT IT MEANS
Redemption Figure	The amount of money which your lender tells us is needed to pay off your mortgage.
Completion	The date when we receive your loan funds and repay your existing mortgage.
Early Redemption Penalty	Some Lenders make a penalty charge for early repayment of mortgages <i>(if this affects you we will let you know and you can contact your lender).</i>
Searches	The searches which you must provide for the lender.
Free proceeds	The amount due to you at the end of the transaction when all the fees and outlays have been paid.
Settlement	The finalising of the transaction.
LBTT <i>(Land & Buildings Transaction Tax)</i>	The tax on property purchases or transfers set by the Government.
Registration dues	The fee which the Keeper charges to register the title deeds in the Registers of Scotland. Dispositions, Standard Securities and Discharges all must be registered.
Loan	This is the same as the mortgage.
Loan Funds	The amount you are borrowing.

Your Remortgage

We will

- *Initially contact you by telephone, if possible, to introduce ourselves to you.*
- *Send you our Welcome Pack which includes our Terms of Business and estimate of charges.*

You should

- *Complete the online remortgage questionnaire promptly.*
- *Let us have any information you think might be useful to us in remortgaging your property.*

Title Deeds

We will

- *Obtain Title Deeds from your current Lender and examine them to make sure the Title is valid.*
- *Order the Searches.*

You should

- *Read over all of the documentation we send you and satisfy yourself that the details are correct. (If anything is not accurate, you should tell us immediately.)*

Your Mortgage

We do not arrange mortgages but process the loan instructions from your lender.
(If you need advice on your mortgage, you should ask your Broker or Lender direct).

We will

- *Notify you if we do not have loan instructions near to the proposed completion date and ask you to contact your Broker or Lender.*
- *Process the Lenders' loan instructions.*
- *Prepare the Standard Security for you to sign and explain how you should do this.*
- *Arrange for the release of funds. (your Lender will only release the funds if you have complied with their instructions).*

You should

- *Chase up your Broker or Lender for the loan instructions if we ask you to.*
- *Sign the Standard Security, any accompanying documentation and return it to us when we ask you to. (we cannot use the Lenders loan funds until we have this signed and in our possession).*
- *Make sure that you have complied fully with the terms of the Offer of Loan.*
- *Make sure that the buildings insurance is in place and let us or your Lender have the details.*

Redemption of Mortgage

We will

- *Obtain the mortgage redemption figure from your lender. If there is an early redemption penalty, we will let you know.*
- *Obtain a Discharge from your Lender and register this in the Registers of Scotland, once your mortgage has been repaid.*

Your Remortgage

Completion Date

We will

- *Make sure that we have completed the conveyancing and seen all the necessary Searches and Title Deeds.*
- *Pay off your existing mortgage.*
- *Report to you that the transaction has completed.*
- *Within 3 working days, send you a final statement and any balance due to you*

Registering your Title

We will

- *Have the Standard Security and Discharge registered in the Registers of Scotland.*
- *If required by them, deliver the registered title deeds to your Lender as soon as they are returned by the Registers of Scotland. If your Lender does not require to retain the registered title deeds we will forward these to you for safekeeping or store them on your behalf (for which there is a charge). The registration process usually takes 2-3 months.*



Your Conveyancer Case Manager

Name

Telephone

Ext.

Address

Financial Adviser/Broker

Name

Telephone

Ext.

Address

Lender

Name

Telephone

Ext.

Address



Important Notes



Conveyancing Redefined

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