

Your guide to legal services



What is conveyancing?

Conveyancing is the legal process of:

- ▶ Moving the ownership of a property or land title from one person to another
- ▶ Changing the name of the lender which has funded a mortgage.

In the UK, conveyancing is usually carried out by a solicitor or licensed conveyancer.

Do I need a legal firm to deal with my mortgage?

You must arrange for a firm to deal with the legal work if you:

- ▶ Buy a property
- ▶ Already own a property and want to change your mortgage lender – known as a remortgage.

Among other things, they'll:

- ▶ Check the title of the property
- ▶ Prepare the documents needed for your mortgage
- ▶ Handle the transfer of money from the lender to the seller if you're buying, or from one lender to another if you're remortgaging
- ▶ Deal directly with the seller's legal firm if you're buying a property.

A legal firm must work for us too. They'll make sure our interest in the property is registered with the Land Registry and look after our other legal responsibilities.

Can a legal firm work for both of us?

The legal firm you choose can work for both of us if they're registered on our approved panel. This will help to keep things simple, and you'll only have one set of legal fees to pay for. You can check if your firm is on our panel or choose an approved firm during the application process.

Our panel is managed by Legal Marketing Services (LMS) Ltd.

How does my legal firm join if they're not on your panel?

Legal firms must meet certain criteria to be added to our panel. The firm must have at least two legal partners and be registered with a UK government body such as the Law Society or Council for Licensed Conveyancers for example. Your legal firm can apply to be added to our panel. Please ask them to visit the website

lms.com/ConveyancerZone/lenderpanels/membership/apply

Can I choose a legal firm that can't be added to your panel?

You can if you're buying a property. We'll also need to arrange an approved firm to work for us. Our firm will:

- ▶ Complete the legal work on our behalf
- ▶ Check the work of your solicitor/licensed conveyancer.

This is known as **'Separate Representation'**.

Both legal firms must complete the legal work before we can send the funds for your mortgage. This means your application:

- ▶ Can take longer than if you used a firm from our panel
- ▶ Could cost you more overall as you'll have two sets of legal fees to pay for.

Do I need to choose a legal firm if you're paying the standard legal fees?

Some of our mortgages come with 'standard legal fees paid'. This means we'll pay for the basic legal fees*. **You must use the legal firm which LMS assign you.**

* We won't pay the fees for work such as:

- ▶ Electronic identity checks
- ▶ Change of a legal name e.g. if you marry or change your name by Deed Poll
- ▶ Local searches over £1 million
- ▶ Combining freehold and leasehold titles
- ▶ The funds transfer fee – used to pay off your existing mortgage
- ▶ Adding/Removing someone from ownership if you already own the property
- ▶ The transfer of the extra money if you borrow more than your existing mortgage.

These are just a few examples of the fees we don't pay. You can send us a message from your account if you have any questions.

Get in touch if you want any of our documents in large print, Braille, on coloured paper or audio.

YOUR PROPERTY MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE

Subject to status. Written Mortgage illustrations are available on request. Borrowers must be 18 or over unless otherwise stated.

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