

## NO HASSLE WITH OUR REMORTGAGE TRANSFER SERVICE

**Let Coventry Intermediaries look after your clients' legal needs with our Remortgage Transfer Service (RMTS). It provides a quick and easy way to remortgage to us, and removes the stress of searching for a reputable solicitor.**

### What is the RMTS?

Dependent on the product chosen, the RMTS offers your clients either their legal fees paid for them, or a reduced fee package. Your client's case will be fast-tracked through the legal process by a solicitor acting on our behalf. All your client needs to do is instruct us at the time they complete their application, and then leave the rest to us.

### What's included?

- Standard legal process on the remortgage.
- Essential title checks.
- Preparing and collecting the signed mortgage deed.
- Preparing and collecting signed non-owner occupier forms.
- Obtaining a redemption statement on any existing loans.
- Preparing a financial statement.
- Completing Land Registry searches.
- Completing the remortgage.
- Arranging for the repayment of the existing first charge secured on the property.
- Registering the mortgage at the Land Registry (up to the value of £50). Land Registry costs are calculated on a sliding scale. Please contact the conveyancer for further details.
- Payments to the Land Registry for their search services and paying the registration fee up to a specified limit.

Borrowers with a leasehold property will usually pay for elements connected with leasehold ownership. All borrowers will pay for everything to do with redeeming their original loan and moving money through the banking systems.

### What's not included?

- Any cost of paying off existing loans including account closure, early repayment charges, etc.
- Cost of sending monies to solicitors.
- Cost of sending monies to existing lenders by same day bank transfer.
- Land Registry fees to register the remortgage, any change of ownership and any other land transaction that exceeds £50.
- Cost of sending borrowers money by same day bank transfer.
- The fees for returning to borrowers title information no longer required by us.
- Reassigning life insurance policies that are associated with old loans.
- Dealing with existing second lenders whether they are paid off or postponed.
- Resolving title issues associated with leasehold property, e.g. giving landlords notice of the remortgage and clearing restrictions.
- Dealing with title issues including possessory title, shared ownership, notices, restrictions, cautions, matrimonial home rights, equitable charges and other title anomalies.
- Arranging for a change of ownership as a preliminary step before completion of the remortgage (also referred to as Transfer of Equity) and any associated costs including any tax.
- Correcting name errors to ensure that the mortgage can be registered at the Land Registry.
- Recorded delivery, special delivery and other non-standard postal costs.

## Terms & Conditions

- The scheme only applies to a solicitor nominated to act for us for a remortgage in England, Wales, mainland Scotland and Northern Ireland.
- We will either pay the remortgage costs or charge a fixed fee to the mortgage on completion.
- If a fixed fee is charged, this is currently £250 for residential mortgages and £285 for Buy to Let mortgages. Your client should be advised to pay this amount into their mortgage account immediately after completion to avoid incurring interest charges on the fee.
- This service and any associated fees will only cover the costs of using a solicitor nominated by us and the legal fees.
- Refer to individual product details to confirm eligibility for this scheme.
- If the product chosen is not eligible for the RMTS or the fixed charge transfer service then your client may choose to ask us to use our nominated solicitor subject to your client paying our nominated solicitors' charges direct. Our nominated solicitor can confirm the charges.
- Should your client cancel their application, request to change the mortgage scheme they have applied for to one that does not have the RMTS, or have their application declined, we reserve the right to recover all costs.
- The solicitor will act solely for us in the transfer of the mortgage.
- We undertake to comply fully with the terms of the Law Society's Solicitors Introduction and Referral Code 1990 as amended.

**[www.coventryintermediaries.co.uk](http://www.coventryintermediaries.co.uk)**

**All information is subject to change. Product information is subject to availability and may change. This information is for intermediaries only and is not intended for distribution to potential customers.**

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