

## Thomson Snell & Passmore LLP Summary of Work – Mortgages & Re-Mortgages

- Verify your identification, source of funds and obtain money on account.
- Obtain the property's title deeds or title entries from the Land Registry
- Obtain an amount owing statement from any existing lender and advise you of any early repayment charges
- Provide you with a copy of the property's title plan and ask you to confirm that the extent of the property being mortgaged is consistent with the title plan
- Review the title to ensure that it meets the Lender's requirements. Advise and liaise with you as to how to resolve any issues
- Apply for searches (Local Authority, Drainage & Water, Environmental and any additional searches as appropriate and if required)
- Obtain management information from any Landlord or Managing Agent, occupancy details and a copy of the buildings insurance schedule to ensure that all meet the Lender's requirements
- Review your mortgage offer and your lender's valuation report and report to you on the terms of your mortgage offer and highlight any points of note or concern from your lender's valuation report
- Arrange for you to sign the Mortgage Deed
- Agree with you a completion dates
- Provide your lender with a Certificate of Title to request the mortgage advance and obtain the advance prior to completion
- Obtain a final redemption statement from any existing lender
- Prepare a Completion Statement confirming the balance due to you or the balance required to complete
- Undertake pre-completion Land Registry and Bankruptcy searches
- Notify you when completion has taken place. Receive the mortgage advance, repay any existing mortgage and arrange for any balance to be sent to you.
- Obtain confirmation that any existing charge has been removed from the Land Registry's records
- Apply to the Land Registry to the new charge against the property
- Carry out other required post-completion work, such as notifying the property's landlord or managing agent of the new charge
- Provide you and your lender with the updated Register of Title.

### Items outside of initial scope requiring further consideration and additional costs

- Tax advice over and above basic SDLT advice.
- Transfers of ownership and co-ownership advice
- Dealing with title issues such as breaches of covenants, lack of or

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## Thomson Snell & Passmore LLP Summary of Work – Purchase

Continued

defective rights, defective lease, unregistered land, overage, lack of consents (planning, building control, covenants etc.), missing land, multiple titles.

- Non-mainstream, overseas or separately represented lenders
- Lease extensions
- Advising on tenancy agreements
- Powers of Attorney

### Further information

This Information Sheet has been prepared to highlight the summary of work for a purchase which is correct at October 2018. For more information, please contact Rebecca Swain on 01892 510000 or by email at:

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