Your guide to Remortgaging

GWlegal 0345 373 3737
You’ve decided to remortgage, so let’s get everything sorted as quickly as possible!

A remortgage is where the owner of a property is changing from one lender to another. It can be a bit confusing, that’s why it’s really important to have the best in the business helping you along and making the whole process as simple and as straightforward as it can be.

By trusting your remortgage to GWlegal, you’ll get:

• The whole process explained from the start
• Friendly and knowledgeable staff who are available 9.15 – 5.15 Mon - Fri
• Fixed costs, so no nasty hidden surprises.

With the help of this brochure, we’ll take you step-by-step through your remortgage.

The first section explains what happens in the remortgage process, outlining what you need to do and what we’ll do for you.

The second section, contains general terms and conditions as well as specific ones relating to your remortgage such as how we use your information, our complaints procedure and information about fees.

We appreciate that there is a lot of information to take in, but please take the time to read it all. It could be instrumental in helping you remortgage sooner.
The Remortgage Process: Summary

To make things easier, next to each step there are some circles, so you can mark each one off every time you move a step closer to your remortgage. It’s simple; every step highlighted in Maroon involves you and everything else you can just leave to us.

For more information about our arrangement with your Introducer, please read the referral paragraph in our Terms and Conditions which are located at the back of the brochure.
There are 3 key areas that you need to know about and understand – because they involve you. All the other, complicated stuff, you can just leave to us.

**Signing the mortgage deed**

Some lenders require you to sign your mortgage deed in front of a solicitor. Any local solicitor can witness this, though some may charge a small fee. You will need to take photographic proof of identity with you.

**Receiving your funds**

Once the transaction has been completed, we will forward any remaining balance to you. This will be net of any fees, disbursements and VAT that have been incurred during the process.

**Confirming the details**

When we receive your mortgage offer, we’ll send you the details and conditions of your mortgage. It is important that you read these in detail and ask your Introducer if you are unsure about any of these conditions.

With regards to the redemption figure (the final figure to settle your previous mortgage inc. all charges and interest), we’ll assume the figure we receive from your existing lender is correct (we do not have the facilities to check these figures or know whether any penalty or added interest is justified). If you are in any doubt, then you must ask the lenders directly to check their figures before completion. In any case, you should never cancel any standing order or direct debit to your lender until we confirm the loan has been cleared and any charges have been paid in full.
We must check the identity of all our clients under the Money Laundering Act 2007 for any regulated work that we do. We do this by obtaining Photo ID and Proof of Residence identification.

For the majority of clients using the services of an Introducer, their Introducer will provide us with the appropriate documentation. There may be a small number of cases in which we still need to ask you to provide us with original ID.

If you have come to us directly, we will require you to send us original ID through the post.

We will also need to carry out an additional electronic check of your identification. This is because we have not met you face to face and we want to make absolutely certain that you’re not the victim of mortgage fraud.

We take fraud very seriously and incorporate many anti-fraud measures into our procedures. We hope you feel reassured by our approach.

There may be rare exceptions to the above but we’ll let you know as soon as we can if that’s the case.

### Our requirements are as follows:

We require one of the following forms of identification per person from list one and two from list two here:

**Important**

Any photo ID must be clear and legible otherwise you may be required to resubmit.

Any proof of residence identification must be dated within 3 months of the file instruction.

Please ensure when sending or returning items by Special/Recorded Delivery, your full reference number is quoted on the envelope.

<table>
<thead>
<tr>
<th>List one: Photo I.D.</th>
<th>List two: Proof of Residence</th>
</tr>
</thead>
<tbody>
<tr>
<td>- Valid passport</td>
<td>- Utility bill</td>
</tr>
<tr>
<td>- Valid photo driving licence with current address</td>
<td>- Bank or credit card statement</td>
</tr>
<tr>
<td>- A current, signed passport issued by a Non EEA Country with either a passport stamp or a letter from the Home Office giving an indefinite right to reside in the UK.</td>
<td>- Official government/agency correspondence</td>
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</table>
Our Fees

In addition to our remortgage fees you will need to pay all or some of the following disbursements:

- Local Search facility fee
- Land registry fees
- Official copies fee
- Bankruptcy search fee
- Official search fee

Also you may also need to pay some or all of the following:

- Telegraphic Transfer
- Buy-to-Let fee
- Leasehold properties fee
- Deed of postponement fee
- Indemnity premium
- Electronic Identification Fee
- Transfer of Equity fee

We will advise you of these costs when necessary. You can also ask a member of staff to confirm your costs at any point during your case.

Depending on your remortgage, there may also be a need for additional searches to be carried out. This may include environmental searches (fees vary).
In some instances, specific rules and requirements may apply.

Examples include:

- Removing a Co-owner:
  
  This is where you currently own a property with someone else and you wish to buy them out and would require a Transfer of Equity.

  In a case such as this, you will be taking out a new mortgage just in your name. We can only act on your behalf; your co-owner will need to take independent legal advice.

- Voluntary Transfer Indemnity Policy:

  Your new lender may require us to take out a policy to protect them in case you (and/or your co-owner) are declared bankrupt within 5 years of transferring the property to you. The cost of this policy is £160.

  Please note: this policy protects the lender only, not you.

- New Co-owner:

  If you are the sole owner of the property and wish to add another person to the deeds, you may need to get the agreed transfer documents witnessed by an independent solicitor.

  The current owner must sign a statement which states they understand the steps being taken and that the transfer is not being done to prejudice any creditors.

  The new co-owner can get their documents witnessed by anyone with the exception of family members.
Amber Searches Limited and Insurance Arrangements

Amber Searches Limited

We arrange searches and/or insurance products via a company called Amber Searches Limited which is a limited company wholly owned by the partners of GWlegal (Goldsmith Williams). As a business, Amber Searches Limited does charge for its services and as such there is an element of profit which benefits the partners of GWlegal (Goldsmith Williams). This is a separate business, which means that you do not get the statutory protection that a Solicitors client would have under the SRA Code of Conduct. If you have any concerns about our relationship with this separate business or are concerned that we may not be acting in your best interests you must take separate independent legal advice.

Amber Searches Limited will regularly review the insurance market to ensure that a competitive premium is being obtained for the policy. This also includes negotiation of terms, cover and premium rate where necessary to ensure that a continuing competitive product is maintained.

As we are acting in your best interests at all times, we do wish to point out that you have a choice either for us to arrange policy(ies) or you are free to arrange them yourself. To do so, you will need to consult an insurance Introducer and almost certainly you will have to pay a higher premium than that which we are able to obtain. You may be wondering why we are using a separate company rather than dealing directly with suppliers of specialised search products. The reason is that we believe that doing so provides a better and more efficient service for you as the company is a specialist in negotiating and processing cases on behalf of clients.

Amber Searches Limited carries out several duties in relation to administering the above insurance products. If you would like a breakdown of the processes involved please let us know. Amber Searches Limited is regulated by the FCA under number 308486.
Local Search Insurance

If a local search is required by your new lender, we intend to use our local search facility which, by special arrangement, does not require any payment on account and should be quicker. We believe that our facility is sufficient to protect your interests and provides benefits to you. If you are happy for us to do this then we do not need any payment on account. We will share your details with Amber Searches Limited for this purpose. If, alternatively, you want us to arrange a full local search outside this facility or indeed source a personal search through a third party organization or your lender will not accept this facility, then we will be happy to do so but will have to charge an extra £75.00 plus VAT to arrange this and in addition we will need a payment of £200.00 on account from you by return, payable to Goldsmith Williams. Making these separate arrangements may very well delay us in completing your remortgage but is entirely your choice.

It is important for you to understand however that the benefit of this policy is for your lender only and not for you. This is because you are already living in the property and therefore it is only reasonable to assume that you are already aware of any of the issues that the policy covers having either investigated them through your solicitors when you purchased the property or they have come to your notice as owner during your occupation. It is because you will not be protected under the policy that the premium for it is low and we are able to include this protection for the lender only within the all inclusive fee scale quoted to you. We are more than happy, having stated the position to be as above to provide you with a copy of the terms of the policy for your information. It may be the case that having seen the policy you may wish to extend the cover to protect yourself against some potential defect. If that is the case then this would be at an extra cost to you and you would need to contact an insurance Introducer who is regulated by the Financial Services Act to act for you as we are not regulated to do so.

Our local search facility covers other potential areas for delay, for example, where the lender requires a deed of gift policy to be put in place. In that event there will be an additional charge made by Amber Searches Limited to place the policy on risk which will include the cost of the search, the premium for the insurance and the admin costs of Amber Searches Limited. As above, we are more than happy to source an alternative facility for you but we will charge an additional £75.00 plus VAT for arranging this on each and every policy. Making these separate arrangements may very well delay us in completing your remortgage but it is entirely your choice. The premium cost ranges between £10.00 and £30.00 which is included in the overall charge of £60.00. The balance of the cost is comprised of administrative costs on the part of the remortgage fee earner and the management charge of Amber Searches Limited. As it is a business, there is also a profit element on the part of Amber Searches Limited, which is then recharged by GWlegal for their management charges in providing office and other resources to Amber Searches Limited. We will conduct a full investigation of the title to the property and associated conveyances to establish if the title is suitable security for the lender’s purposes. Checks are made include a review of the official copies, conveyances, restrictions, covenants as well as a full review of any associated lease to identify the need for a policy and will then liaise with Amber Searches Limited and communicate with the Underwriter of the policy regarding any case specific queries in order to ensure that the policy obtained is fit for the purpose that it is intended.
We are committed to providing excellent service and are continually looking for ways to improve. We monitor our service using client satisfaction questionnaires and feel that the amount of positive feedback we receive from our clients reflects our high standards.

**Testimonials**

“I found your service very professional, efficient and clear compared to my previous solicitor. I will be recommending you to others.”

Mrs Rose, Greenwich

“From start to finish the process was smooth, well co-ordinated and a pleasure to deal with.”

Mr Taylor, Liverpool

“Very happy with the speedy service and prompt action. A very smooth remortgage”

Mr Mcdermott, Dorset
The GWaccount

Stay up to date with your case as well as upload documents, make payments and ask any questions you have...even when the office is closed with your own GWlegal account.

By creating an account, you’ll be able to:

- View and update account details
- View case progress
- Send messages relating to a case
- Make payments relating to a case
- Leave feedback
- Upload documents

We believe that by enabling you to have access to your case and understand the key milestones which have been or need to be completed will not only improve your experience but also help speed up your case.

Get the App

Get instant access to your case by downloading the free GWapp.

What’s more, enable the push notifications and you’ll receive immediate updates as your case progresses.

Available on Android and iPhone, simply search for ‘GW Solicitors’ in the App Store or on Google Play.
Everyday Legal

Free legal help from GWlegal

Whilst you need our assistance in your current case, not every legal issue needs the professional advice of a solicitor. Often you can handle the situation on your own – you just need a few pointers.

That’s what Everyday Legal, our free advice service, is all about... equipping you with the right information so you can solve the problem yourself whether it’s reclaiming unfair charges, resolving disputes or wanting to know your consumer rights.

Topics include:

• Energy bill refunds
• How to claim for pothole damage
• Resolving property boundary disputes
• Your legal rights when buying a used car
• Dealing with noisy neighbours.

Everyday Legal is available on our website – gw.legal - as well as through our free mobile app. Simply search GW Solicitors in the App Store or Google Play.
Premier Client Club

At GWlegal, we value loyalty. This is why we created our Premier Client Club – to reward customers who, having already benefitted from our services, come back when they need a solicitor again.

As a member, you’ll benefit from all this:

25% off Standard fees for any future conveyancing or remortgage work*

10% off Fees for any Wills and Power of Attorney services*

But it isn’t just you who can benefit from these discounts!

Recommend family and friends to us as we’ll extend these discounts to them too. Now you can’t say fairer than that!

Premier Client Club costs just £40 (+VAT) and could more than pay for itself in just one future transaction.

You’ll be given the opportunity to join during your current case with us. Please visit gw.legal for more information.

* not including VAT/Disbursements
**Recommend a Friend**

**Impressed by our service? We sure hope so! Then why not recommend us to your friends and family and earn up to £250 for your effort.**

**How much could you earn?**

<table>
<thead>
<tr>
<th>Service</th>
<th>You get</th>
</tr>
</thead>
<tbody>
<tr>
<td>Conveyancing</td>
<td>Up to £100^</td>
</tr>
<tr>
<td>Remortgage</td>
<td>£25</td>
</tr>
<tr>
<td>Wills</td>
<td>£20</td>
</tr>
<tr>
<td>Personal Injury</td>
<td>£250</td>
</tr>
<tr>
<td>Financial Claims (PPI)</td>
<td>£50</td>
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It’s so easy to recommend us to family and friends. Simply log on or create a GWlegal account by visiting [gw.legal](http://gw.legal). Click on the Recommend a Friend button and simply enter your friend’s email address and the service you are recommending. Hit send and off it goes to your friend’s inbox.

You can then keep an eye on if they follow your recommendation and take up our services, and ultimately if and when you’ll get paid, through your own personal dashboard.

Don’t forget, if you’re a Premier Client Club member, your relative or friend will also be entitled to discounts on our services*. Might be worth mentioning that to them as an extra incentive!

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^Earn £50 for a single sale or purchase case and £100 for a combined sale and purchase case

*Premier client club members and their family and friends are entitled to 25% of our conveyancing and remortgage fees and 10% of our Wills service. Not including VAT and disbursements
General Terms and Conditions

Acceptance of Instructions to Act

We can decide whether or not to accept instructions from a client. If we receive a referral/nomination from an Introducer, this does not mean that we have to accept the instruction to act for the client(s) referred. If we refuse instructions we do not have to give a reason, though we will never refuse instructions for unlawful or discriminatory reasons.

GWlegal is committed to promoting equality and diversity in all of its dealings with clients, third parties and employees. Please contact us if you would like a copy of our Equality and Diversity Policy.

Data Protection

We will control and process your personal information in accordance with the Data Protection Act 1998. We will use the personal information that you provide to deal with your case and carry out our duties to you. We may disclose your personal information to other companies should the need arise during the progress of your case. We will also use your personal information for administrative, accounting, monitoring, research and marketing purposes; statistical analysis; security vetting and client services.

By providing your personal information to us, you expressly authorise us to process that information for the purposes set out in this paragraph. You can at any time request from us a copy of all information that we have regarding you (for which we may charge a fee of £10.00) and correct any inaccuracies in it. If you provide information to us about another party, you confirm that such party authorised you to do so and consents to our processing that personal information.

Regulation

GWlegal is the trading name of Goldsmith Williams Solicitors who is authorised and regulated by The Solicitors’ Regulation Authority under number 48089. We are not authorised by the Financial Services Authority, so we cannot give you investment advice nor can we advise you about mortgage products. Using your information we will process any data we have about you in accordance with the Data Protection Act 1998.

Copyright

We retain copyright in documents that we provide to you or a third party on your behalf. You can use the documents solely for the matter that you have asked us to deal with and not for any other purpose.

Law and Jurisdiction

Our agreement with you to provide legal services and these terms of business are governed by and construed in accordance with English law.

Electronic ID

You may see a charge for carrying out an electronic ID search mentioned in your Terms of Business letter. We may do this because we have to be sure that you are who you say you are and by using the technology available we can search a number of online registers to satisfy ourselves of your identity. You should know that we make a profit on these searches. You will appreciate however that we have a fair degree of administration to do to submit a search, receive the result and consider the result (quite often we need to resubmit some outstanding information or make a judgement if the result is not as clear as it could be). The fees that we charge as outlined in your Terms of Business letter therefore covers all the administrative cost to us of making sure that we deal with the question of your ID as smoothly and efficiently as possible.

Your File

Your file is confidential and we will not let anyone see it without your permission. However, your file may be requested in some circumstances.

Where applicable, your lender has the right to see documents relating to your loan. Many lenders will ask you to sign a waiver which allows them to see the whole file, including letters you have sent us and notes we have taken at meetings and during phone calls. However we will always
check to ensure you do give your consent for us to do so.

We are proud to be registered as an ISO 9001:2008 quality assured company and as part of this, it may be necessary for us to allow inspectors to view your files. The inspectors will simply check that we gave your case the appropriate attention. They will not disclose any confidential information to anyone else. You may write to us at any point to say that you do not wish your file to be made available for assessment. This will not affect the service you receive from us in any way.

External firms or organisations may conduct audit and quality checks on our practice. These external firms or organisations are required to maintain confidentiality in relation to your files.

If you wish us to send a copy of your file to you at any time after your matter has completed please let us know. Such requests must be in writing. Please be aware we are entitled to make a charge that is fair and reasonable taking into consideration the time and effort involved in complying with your request. We can, of course, provide you with a breakdown of our charges for doing.

We keep our files for six years in electronic format only (except Wills & Probate or files relating to minors which are kept in paper format indefinitely) and will destroy them thereafter unless you ask us not to. If you do not go ahead with your case, we may destroy your file at any time.

Call Recording

All inward and outward telephone calls are recorded. This is for two reasons:

1. It helps us to have a record of your instructions to us and any information that we give to you over the telephone

2. We can also use this to monitor the level of service being provided to clients, which assists us in developing our service to clients by providing staff training where necessary.

Copies of Calls

If you want a copy of a recording please ask the person dealing with your matter. However it is not always possible to provide a recording as there can be technical problems which lead to calls not being recorded or where we are unable to trace the call.

Using your Information

We will use all information you provide primarily for the provision of legal services. However we may also use it for related purposes including updating and enhancing our records, analysis to assist in managing our practice, statutory returns, legal and regulatory compliance.

Confidentiality

We have a duty to keep information about you confidential. However, we may be required to allow outside organisations access to our files, such as our Regulator, bankers providing funding for your case, the assessors for our ISO 9001:2008 accreditation, any ‘After the Event’ insurers and/or your Introducer.

Money Laundering

We comply with the Money Laundering Regulations Act 2007 and associated legislation (Terrorism Act 2000 and Proceeds of Crime Act 2002). In a situation where you are sending us funds, we reserve the right not to proceed with a transaction should we receive such funds from a source that is different from one already notified, until we can make the necessary investigations about where the funds have come from and who has sent them to us. Therefore, if you fail to tell us that money will be paid to us by a third party, this will cause a delay in proceeding with your matter. If you fail to satisfy us about the source of the money, we reserve the right to stop acting.

If a third party, who is not our client, is sending us money on your behalf, then we must have identification from that person(s) and we also need to know the source of the funds being sent to us, a copy of the bank statement or passbook will be needed.
Outsourcing

We may require external third party companies to undertake work in connection to assist in the smooth running of your matter, such as instructing witness statement takers. We will have an Agreement in place with any such outsourced provider to ensure that we are confident of their ability to work to a certain standard, have the necessary expertise, data security processes and resources to carry it out.

Interest

In accordance with the requirements of the Solicitors’ Accounts Rules 2011, any money received on your behalf will be held in a client account. We will pay a sum in lieu of interest on monies held in line with the terms of our payment of interest policy. It is important to note that interest will not be payable in all cases and that the rate received will be lower than that available to you had the monies been invested privately. The written policy is available on request.

Limitation of Liability

We have compulsory indemnity cover of £3m for each and every claim and for most claims this amount will be sufficient, therefore, we limit our liability to this amount, unless there is any fraud or reckless disregard of professional obligations. For matters where the value of the transaction is more than £3m these will be dealt with by way of a separate agreement.

Electronic Communication

We are happy to use email as a way to communicate with you, but you should be aware that confidentiality cannot be ensured nor is delivery of such mail. If you prefer us not to use email, please tell us in writing.

Rights

Any advice that we give is for your benefit, as our client. Third parties may not use or rely on our advice.

Distance Selling

We may not have met with you, in which case the Consumer Contracts (Information, Cancellation and Additional Charges) Regulations 2013 apply. This means you have a right to cancel your instructions to us within fourteen working days of our receipt of your instruction.

Your Right to Complain

As part of our commitment to customer satisfaction, GWlegal has a rigorous complaints procedure that you can access at any time. Please let us know as soon as possible if you have any problems or you would like a copy of our Complaints Procedure.

If you have a complaint about the service you receive from us, at any time, you should raise this with the person responsible for your case. If they cannot resolve the matter then you should speak to the manager of the team. If, after that, you are dissatisfied with how your complaint has been dealt with, you should contact our Customer Services Manager, Barbara Hillen on 0345 373 3737, by email bhillen@gw.legal or by writing to us. Your complaint will then be dealt with in accordance with our complaints procedure, a copy of which is available on request. Please do not store up any complaints, please raise them straight away.

If still unresolved at this stage, you may take your complaint to the Legal Ombudsman. Normally, you will have to bring your complaint to the Legal Ombudsman within six months of receiving a final response from us about your complaint and six years from the date of the act or omission giving rise to the complaint or alternatively three years from the date you should reasonably have known there are grounds for complaint (if the act/omission took place before 6th October 2010 or was more than six years ago).

Banking Crisis

Please note that we will not accept liability to repay monies lost through any banking failure as all monies are placed by us in accordance with the Solicitors Accounts Rules.

All client monies are deposited with either Barclays or Yorkshire Banks. The Financial Services Compensation Scheme (“FSCS”) limit of £85,000 will apply for an individual’s total monies. Please also note that some deposit...
institutions have several brands which can be checked with your bank or the FCA (www.fca.org.uk). We would also advise that in the event of a banking failure we may need to disclose clients’ details to the FSCS.

Client Balances

We have a duty under our Code of Conduct to return any monies to you following completion of your matter. If for any reason we are unable to make contact with you, we will therefore need to engage the services of a “tracing agent” who will be able to do this on our behalf. The costs incurred in carrying out this additional work will be deducted from any monies due to you.

Assessment

Under sections 70, 71 and 72 of the Solicitors Act 1974 you are entitled to have our bill of costs assessed by a court. GWlegal is entitled to charge interest on any outstanding amount of the bill in accordance with article 5 of the Solicitors’ (Non-contentious Business) Remuneration Order 2009.

Remortgage Department Additional Terms and Conditions

Your Mortgage

It is important to remember that GWlegal is not in a position to advise you on the suitability of your mortgage offer, or whether it represents a good deal for you. This is a matter for you and your Introducer. Nor are we in a position to advise you on the level of mortgage payment protection or life insurance you need – although we highly recommend that you take appropriate advice on this matter. We will act on instructions from your Introducer as if they had come from you, unless you notify us otherwise.

A serious warning

When you sign your deeds with us, you are agreeing to make set repayments on your mortgage, which is secured against your property. If you do not keep up these repayments, your lender can take action against you which could mean that you lose your home.

Furthermore, even if the lender does take possession and sells the property, they still have the right to take further action to recover any shortfall between the proceeds of the sale and the amount you owe them. Some lenders cover this risk by asking you to take out a mortgage indemnity policy. However, while this will pay out to cover any shortfall to the lender, the policy provider still has the right to take action against you to recover their loss.

It is vital therefore, that if you are experiencing any difficulties whatsoever in making your mortgage repayments, you let your lender know as soon as possible. They can only help you if you let them know, so you must act quickly and not ignore the situation.

Confirming the Details

When we receive your mortgage offer, we will send you the details and conditions of your mortgage. It is important that you read these in detail and ask your Introducer if you are unsure about any of these conditions. It is not our responsibility to advise you on these conditions, it is simply our job to ensure that the terms and conditions are met so that your lender can release your funds.

If you have an existing mortgage, we will assume that any redemption figures we receive from your lender are correct. We do not have the facilities to check these figures, or to know whether any penalty or added interest is justified. If you are in any doubt, you must ask the lender directly to check their figures before completion.

In any case, you should never cancel any Standing Order or Direct Debit to your lender until we advise you that the loan has been cleared and any charges have been paid in full. If you have any questions about your mortgage or any stage of the process, please do not hesitate to contact us.

Conflict of Interest

If a conflict of interest arises then we may not be able to continue to act for you.

In the unlikely event that we are also acting for your Introducer in the same matter and a conflict arises we may be obliged to cease acting.
Ending the Relationship

You can tell us to stop acting for you at any time. We can only stop acting for you if we have a good reason and can give you reasonable notice. Examples of when we may stop acting are where:

(i) there is a conflict of interests
(ii) the relationship between us breaks down
(iii) we cannot obtain instructions from you or your instructions constantly change
(iv) you fail to provide the necessary identification; or
(v) you fail to satisfy us about the source of any money that you are sending to us

This list is not exhaustive and it merely gives examples. If either of us ends the relationship, you remain liable for our costs and disbursements we have paid on your behalf plus any costs and disbursements for the transfer of your file to your new advisers.

Referral

It is likely that you will have been referred to us by your Introducer. If so, then this introduction is regulated by a Code of Conduct. This is called the SRA Code of Conduct – you can ask us for a copy or you can view it at www.sra.org.uk.

It's our duty to inform you that we have a financial arrangement with your Introducer. Your Introducer should do so as well. Please see our Terms of Business letter for a breakdown.

Despite any financial arrangement, any advice that we give you is independent and you are free to raise questions on any aspect of the transaction and of course you are free to choose another solicitor to act on your behalf.

Your Best Interests

If you are charged a fee by your Introducer for arranging your mortgage we will include this on your completion statement and, provided we have your signed authority to do so, will deduct this from you and pay it to your Introducer.

We have had over 30 years' experience and can say that the majority of our clients have preferred to have a third party Introducer assisting on their behalf through a case. Introducers know us, the procedures involved, the legal language used, what our service levels are and can question us if they don't believe things are progressing as they should.

It is entirely your decision as to whether instructing an Introducer is right for you and that their service is of sufficient value to you in terms of spending the time and effort in seeing your case through. Introducers can remove the hassle and worry that some legal cases can sometimes create, leaving you to get on with what you need to do.

All our clients are asked at the end of a transaction to complete a “Client Satisfaction Questionnaire” for feedback on how well they rate the over all experience.

Our Code also prohibits us from acting for any clients who have been acquired as a result of marketing or publicity or other activities which, if done by a person regulated by the SRA, would be in breach of any of these rules.

This means we cannot act where you have been referred to us by an Introducer:

- using misleading or inaccurate publicity;
- making unsolicited visits or telephone calls (“Cold Calling”);

If you feel that either of these points relate to you please let us know as soon as possible as we will be unable to act for you. We confirm that the information disclosed by you to us will not be disclosed to your Introducer without your consent.

Whether you are recommended to us or not you are always free to choose another solicitor.

Legal and Admin Fee

The “Legal and Administration Fee” comprises our basic fee for the processing of your remortgage, without any complicating factors which may lead to unexpected and time consuming additional work, or to further fixed add-on fees relating to specific issues. It also includes (if you have an Introducer who has
recommended you to us) the fee the Introducer is charging you for the additional steps they are taking in working together with us. Where applicable, the amount paid to us and the amount paid to the Introducer are clearly distinguished. The Introducer’s fee may be in addition to any fee you have separately negotiated or been charged by your Introducer. If you are in any doubt you should check this with the Introducer direct. If we do not hear from you, this is the fee that we will be paying the Introducer on your behalf, and including in our bill to you. If you require further information about this arrangement please let us know.

Our policy on our fee charging is to be as transparent as possible whilst complying at all times with the SRA Code of Conduct. We are committed to ensuring that you are aware of what our charges are and when we use a separate but connected company why we do so and what that means to your pocket. Where we work with Introducers who refer cases to us we are committed to ensure that they comply with their obligations under the Code of Conduct and for these reasons if you are unhappy in any respect with either the method of our charges or you consider that any other aspect of our business dealing with you or your Introducer is less than transparent we wish to hear from you and upon hearing we will act on any such concerns.

**Block Policies**

Occasionally we may be asked to protect your lender by insuring them through one or more of our block policies arranged through our related company Ambersearches Limited. The charge for this includes the policy premium and the Ambersearches Limited administration charge.

**Unsecured Loans**

If we accept instructions to pay off any loans, then we will make a charge additional to those set out in our initial letter.

We cannot tell you what that amount will be until we know how many loans there are and how much work this will involve.

**Pending Action in Bankruptcy – PA(B)**

A pending action for bankruptcy is where there has been an application for a Bankruptcy Order registered at the Land Charges Department against you.

Occasionally, it is not possible to have a PA(B) removed prior to completion of the remortgage. We need written confirmation from the new lender that the matter may proceed with the entry remaining, but to be removed by the client after completion. Depending on the circumstances we may be required to retain monies which can be up to £5,000 after completion which will be released once we are in receipt of the Court Order which allows for the removal of the bankruptcy entries.

**Writ Order in Bankruptcy – WO(B)**

There may be additional costs to be paid if one of the parties is currently bankrupt or is a discharged bankrupt, where the trustee still has an interest in the property.

If one of the owners of the property has been made bankrupt, then his or her share in the property vests in his or her Trustee in Bankruptcy and you must immediately tell us about this.

It may be possible for the non-bankrupt co-owner to remortgage the property to raise funds to buy out the Trustee's interest. However, the Trustee's consent must be obtained and this will inevitably cause a delay.

Even where the bankrupt client has been discharged from bankruptcy, if the Trustee's interest in the property was not bought out during the bankruptcy, the Trustee still owns a share of the property and his or her consent must be sought to
remortgage the property. Again, since the Trustee will be involved, the transaction will take longer than normal.

Extra costs are likely to be involved, as we have to liaise with the Trustee or the Official Receiver and payment of the Trustee’s or Receiver’s costs may be required. In addition, we have to notify the new lender about the bankruptcy and get its consent to continue with the transaction.

You will receive further information if bankruptcy procedures relate to your case.

**Leasehold Properties**

If your property is leasehold then you will generally be paying either a ground rent or some other payment to a landlord or management company. We will need to obtain information about your compliance with the terms of the lease and this could take a little time and quite often there is a payment which we will need to make to obtain this information. On completion of the remortgage, we will often have to provide details of the new mortgage to the landlord and there may be an additional charge for this as well. Any such charges will be set out in our completion statement to you or as soon as we know them.

**Stamp Duty Land Tax (SDLT)**

Occasionally SDLT is payable even though you are only remortgaging the property. This is when there is a change in ownership at the same time as the remortgage. We will advise you if any SDLT is payable but you must tell us if there is to be any payment made for disposing of or getting an interest in the property, as this may have implications for SDLT.

This is only payable in certain remortgage cases and we will tell you if it applies to your transaction.

If it is payable, then we must receive the amount needed before we complete the transaction. If you fail to pay prior to completion then we can refuse to complete the transaction. If SDLT is payable it will be deducted from the advance monies on completion. We must also have a signed SDLT form.

If you delay in returning the SDLT form to us and penalties are incurred because of this, then you will be responsible for payment of the penalty.

**Exceptional Expenses**

Outside of our fixed fees included in the legal and administration there are inevitably some extra charges that you need to be aware of. These will often be what we term as exceptional expenses that are non standard such as having to indemnify you against missing title documents or in leasehold property against a landlord who does not request ground rent from you. It is not always possible to identify these at the start of the case but as soon as we do realise they have to be paid we will of course let you know how much.

We always act in your best interest and for that reason we are happy to explain to you why we place our business with Dual for indemnity policies, as follows:

- These firms specialise in dealing with property-related indemnity policies.
- They are competitive in the market place
- They have in-depth knowledge of the market
- They undertake proper meaningful comparisons
- They review the market and competitors’ regularly;
- They provide comprehensive cover on a par with other policies in the market place

**Telegraphic Transfer Fee (TT)**

On completion of your matter, we may have to send monies by Telegraphic Transfer. Where we are dealing with redeeming a mortgage for you then quite often the lender will require the funds due to them to be sent by TT or through our bank. The fee is a profit charge for carrying out this important work on your behalf. It is not the fee charged by the bank. Your new lender may also transfer your money to us electronically and charge you for this. If so, you may see two sets of transfer fees on your account. Please note that these are separate charges
for separate transfers. If you would like us to send any balance to you on completion by money transfer, then we will be happy to do so, saving you normal bank clearing time. There is a charge for this, ask a member of staff for the current charge.

Please note that included in this fee is also a charge we are paying to have your bank account details verified by an independent third party. This is to ensure that the money we send to you is directed to your correct bank account. We are bearing the cost of this service for your protection.

Payment of Costs

All costs and disbursements must be paid to us before completion; otherwise we have the right to refuse to complete the transaction.

If you wish to pay our costs or any disbursements by credit card please note that there is an additional surcharge of 2.5% to cover administration costs. The 2.5% will be charged every time a credit card is used for any additional payments. There is no surcharge when using a debit card.

Financial Services – Insurance

If we carry out a service for you where we, for example, arrange an insurance policy such as for defective title insurance or unoccupied property indemnity then the following notice applies:

Goldsmith Williams is not authorised by the Financial Conduct Authority. However, we are included on the register under reference LS 48089 maintained by the Financial Conduct Authority so that we can carry on insurance mediation activity, which is broadly the advising on, selling and administration of insurance contracts. This part of our business, including arrangements for complaints or redress if something goes wrong, is regulated by the Solicitors Regulation Authority. The register can be accessed via the Financial Conduct Authority website at: www.fca.org.uk.

The Law Society in England and Wales is a designated professional body for the purposes of the Financial Services and Markets Act 2000. The Solicitors Regulation Authority is the independent regulatory complaints-handling arm of the Law Society.

We do not conduct an analysis of the market each time we recommend an insurance product to you and we are not contractually obliged to do so. You can request details of the insurance undertakings that we conduct business with and we will provide you with the relevant details.

Marketing

We may from time to time use your data to market our other products and services or pass your details to reputable third parties to do so. If you do not wish this to happen you may opt-out by ticking the appropriate box on the Confirmation Form.
If our dedicated team of experts can offer any assistance we’d be delighted to hear from you.

0345 373 3737

gw.legal

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