



DERWENT  
SHARED EQUITY LLP



Ascent

# EQUITY LOAN - REMORTGAGING

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**Use this guidance if you are remortgaging.**

*What do you need to do?*

## **First Steps**

### **1. Your reason for Remortgaging**

- Please note that we will normally not agree to a remortgage where additional borrowing is proposed unless for the purposes of:
  - a) paying off part, or all, of your Equity Loan;
  - b) using the monies to fund home improvements for hardship reasons e.g. disability; and/or
  - c) replacing your existing mortgage with a new mortgage of the same amount.

Please refer to the factsheets *Equity Loan Partial Redemption* and *Equity Loan Home Improvements* which can be downloaded as appropriate.

### **2. Please complete Form D (Remortgaging)**

- If you comply with the above conditions complete Form D

### **3. Fees**

- You need to pay a non-refundable legal transaction charge of £165 including VAT.
- Please ensure any interest due on your loan (if applicable) is not in arrears.

# Form D

| Derwent Shared Equity Notice of Intention to Remortgage   |  |
|---|--|
| Borrowers Name(s):  |  |
| Address:  |  |
| Telephone:  |  |
| Mobile Phone:   |  |
| Property Address:   |  |
| Property Postcode:  |  |
| Solicitor's Name:   |  |
| Solicitor Address:  |  |
| Solicitor Reference:  |  |
| Solicitor Telephone:  |  |
| Solicitor Fax:  |  |
| Solicitor Email:  |  |
| Please attach a copy of the mortgage offer:   | <input type="checkbox"/> Attached              |
| Please attach a redemption statement from the current Lender showing the outstanding mortgage amount:                                     | <input type="checkbox"/> Attached              |
| Please enclose the Deed of Postponement (DOP):  | <input type="checkbox"/> Attached              |
| Please ensure you have contacted us & paid legal transaction charge.<br>This is non refundable:   | <input type="checkbox"/> Done                  |
| We confirm that amount to be advanced under the new mortgage is equal to or less than the amount outstanding under the existing mortgage: | <i>signed</i><br>..... Solicitor / Conveyancer |

Please send the completed form to:

Ascent  
 One St Peter's Square  
 Manchester  
 M2 3AF

E: [contact@ascent.co.uk](mailto:contact@ascent.co.uk)  
 T: 0333 010 0067 Monday – Friday 9am-5pm

 0333 010 0067  
 [www.ascent.co.uk/derwent](http://www.ascent.co.uk/derwent)

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