Transfers of Equity for England & Wales

For support, please call 03333 701 101

What is a transfer of equity?

Your remortgage application will involve a transfer of equity when someone is being added to or removed from the title of the property. For example, this may apply if you are adding a new partner to the title and mortgage or removing an ex-partner following separation or divorce.

Can Pepper Money's nominated Legal Adviser deal with transfers?

Yes. Pepper Money's nominated Legal Adviser can deal with a transfer of equity, although additional fees may apply. You will need to instruct the Legal Adviser to act for you in relation to the transfer.

However, if someone is being removed from the mortgage, we recommend that the firm, if any, advising on the separation or divorce also deals with this aspect of the transaction, as they are likely to have a better understanding of your circumstances.

Is the cost of the transfer of equity covered by the Free Legals incentive?

No. The cost of a transfer of equity is not covered by the Free Legals incentive. You will need to instruct a Legal Adviser to act for you in relation to this work and will be responsible for any fees incurred.

If someone is being removed from the title, will they need to do anything?

Yes. They will need to ask a separate Legal Adviser to advise them on their rights in relation to being removed from the mortgage and the title deeds.

This helps protect the interests of the person being removed and reduces the risk of disputes arising in the future. For example, it helps protect against situations where a transfer takes place without a person's knowledge or where someone has been unfairly influenced into agreeing to the transfer.

To help ensure that the mortgage completes as quickly as possible, it is important that all parties understand the legal process and any requirements that apply to them.