



Our Guide to The Housebuying Process

1. Speak To Us

- Establish what you can borrow.
- Get advice on types of mortgages, your likely mortgage payments, and on the costs of buying a property
- Get a “decision in principle” from a lender

3. Complete Application

- We confirm our recommendation in writing
- Mortgage application submitted to lender, and valuation fee paid
- Legal adviser* instructed- we can help with this

5. Our Final Checks

- We call you to check over mortgage offer together and confirm everything looks good!
- We explain what happens next

2. Happy House Hunting...

- Make an offer on a property knowing that you can borrow enough to afford it!
- Estate agent is likely to ask to see your agreement in principle when you submit your offer

4. Application Submitted

- Lender begins underwriting
- Valuation instructed by lender
- Surveyor returns valuation report to lender
- Mortgage offer issued

6. Exchange & Completion

- Exchange of contracts takes place and date agreed for completion
- Deposit, stamp duty, legal costs paid to your legal adviser*
- Collect your keys, it's time to move in!

*For more detail on the role of your legal adviser, please see the next page.

This guide is aimed at customers in England, Wales & Northern Ireland. The homebuying and conveyancing process differs in Scotland. A mortgage is a loan secured against your home. Your home may be repossessed if you do not keep up repayments on your mortgage or any other debt secured on it.

The Mulberry Mortgage Company is an appointed representative of TenetLime Limited, which is authorised and regulated by the Financial Conduct Authority. TenetLime Limited is entered on the Financial Services Register (<http://www.fca.org.uk/register/>) under reference 311266.



Our Guide to The Housebuying Process

The Role of Your Legal Adviser

Whilst we at The Mulberry Mortgage Company are busy finding and arranging your mortgage, your legal adviser (or LA) will be simultaneously carrying out various tasks that are just as essential to making your big move happen. These include, but are not limited to:

Property searches: Requesting any relevant searches on the property, usually a Local Authority Search, Water and Drainage Search and Environmental Search. Other searches may be requested, depending on the type and location of the property.

Investigation of title: Ensuring that the seller of the property has the right to sell the property unhindered, and that once purchased, the property will be owned by you with no onerous conditions or third-party interests.

Raising queries: Asking questions of or confirming information with the seller's LA.

Advising: Staying in close contact with you and the mortgage lender to relay and discuss any issues.

Administering mortgage documentation: The lender will require you to sign a mortgage deed to confirm your acceptance of the mortgage contract, and your LA will request this on their behalf. The LA will also check the conditions of your mortgage offer that all other details are correct.

Production of completion statement: You will receive a breakdown of the full amount they will require to be able to complete on the purchase. This will normally include the mortgage funds, your deposit, any stamp duty land tax payable, and the LA's own charges for their work.

Completion of the transaction: Requesting and receiving the mortgage funds from the lender, collecting your deposit and sending the combined funds to the seller's LA to make the property yours! If you are selling a property at the same time, the funds from that sale will also be handled by your LA.

Post-completion tasks: Including filing a stamp duty land tax return and paying the tax due. Upon receipt of the deeds from the seller's LA, your LA will apply to the Land Registry to have you registered as the new owner, and any mortgage noted as a secured charge.

This guide is aimed at customers in England, Wales & Northern Ireland. The homebuying and conveyancing process differs in Scotland. A mortgage is a loan secured against your home. Your home may be repossessed if you do not keep up repayments on your mortgage or any other debt secured on it.

The Mulberry Mortgage Company is an appointed representative of TenetLime Limited, which is authorised and regulated by the Financial Conduct Authority. TenetLime Limited is entered on the Financial Services Register (<http://www.fca.org.uk/register/>) under reference 311266.