

MORTGAGE CERTIFICATE (Example)

To be prepared on solicitor's headed notepaper and addressed to Borrower(s)

Customer Name

Customer Address

Date

Dear *customer*

Scottish Building Society mortgage for £

I hereby certify that I have explained the terms and effects of the above to you and, in particular, drawn your attention to the following:

1. You might wish to discuss the matter with your heirs/beneficiaries due to the reduction in your estate proceeds upon death.
2. The importance of making a will.
3. The potential benefits of putting Power of Attorney in place.
4. The implications for any joint owners of the property that survive you, particularly where title to the property is jointly held by you.
5. The amount of Income Support and Council Tax Benefits to which you may be entitled, either now or in the future, could be reduced as a result of proceeding with the mortgage.
6. You have agreed to proceed with the above mortgage as being suitable to your requirements [*either* (i) based on advice provided by your Independent Financial Adviser, or (ii) having decided not to take the advice of an Independent Financial Adviser].
7. Interest on the mortgage will continue to be charged on the outstanding loan balance from you death [death of the last survivor in joint cases] until the loan is repaid at the agreed rate.

Yours sincerely

..... (Solicitor's signature) (Date)

By acknowledging this letter, I/we confirm that I/we have considered the above and wish to proceed with the mortgage from Scottish Building Society.

----- Customer Signature/s

----- (Date)