

Instructions to Solicitors & Conveyancers - England & Wales

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1. Introduction

We (BHO) instruct you to act on its behalf in connection with the mortgage of the property to it and all related matters. These instructions are to be read in conjunction with the UK Finance Mortgage Lenders handbook (available at the UK Finance website including part 2 instructions relevant for mortgages by us. If any guidance is required outside of these two documents you should contact us directly on **0330 808 1491** and/or completions@bho.co.uk.

The general instructions do not include any specific instructions, which would be highlighted in individual offers/special conditions on a case by case basis. In any event of conflict, the prevailing instructions are the specific instructions, followed by the general instructions, followed by the handbook instructions.

Please ensure that the instructions included in this document are read carefully and adhered to. This will ensure the smooth progression of the transaction at all times.

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Please also ensure that if there is anything you believe we may not be aware of and that may affect our decision to lend, you report this to us promptly.

2. Definitions

- 2.1 The borrower refers to any and all borrowers defined in the mortgage offer/mortgage deed.
- 2.2 Any reference to the offer refers to the latest and most up to date offer document, made available to you via LMS portal or email, and made available to the borrower by the broker.
- 2.3 Better HomeOwnership (BHO), we, us and our means Gemini Consultants Trading As Better HomeOwnership, of AW House, 6-8 Stuart Street, Luton, LU1 2SJ, Company Registration : 02088382, and any relevant transferee.
- 2.4 Solicitor, Licensed Conveyancer, you, or your refer to the solicitor acting for us/the borrower and who is in receipt of the general instructions and/or mortgage offer.
- 2.5 Obligor refers to borrowers as well as any guarantors, additional occupiers, or any other persons intended to enter into the mortgage with us.

3. Terms Of Appointment

- 3.1 By receiving these general instructions and any accompanying specific instructions/offer document, this serves as confirmation that we are appointing you as our representative in this matter.
- 3.2 These general instructions do not lessen or remove any duties you may have to the borrower.
- 3.3 We require you to comply with all regulatory requirements and codes of practice affecting your practice at all times and specifically in relation to the transaction(s) which is the subject of or related to the mortgage offer.
- 3.4 We require a minimum of 5 working days from submission of the Certificate of Title before funds can be released, and we will always aim to release funds the day before the stated completion date on the certificate of title.
- 3.5 Receiving a completed certificate of title serves as confirmation that you have complied with all of our instructions (general and specific) and fulfilled your obligations as the solicitor or conveyancer in relation to this matter.
- 3.6 You confirm that the borrower is aware of and responsible for paying any fees due to yourselves directly, and you will not allow the non-payment of fees to delay the registration of any title documents.
- 3.7 You confirm that all documents and information you provide to us are accurate, correct and complete at the time of issuance, and if any document becomes

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V1 August2024

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known to not be accurate, correct or complete, you will report this to us immediately.

- 3.8 If any matter comes to your attention that you should reasonably expect us to consider important in deciding whether or not to lend to the borrower (such as whether the borrower has given misleading information to us), and you are unable to disclose that information to us because of a conflict of interest, you must cease to act for us and return the instructions stating that you consider a conflict of interest has arisen.

4. The Borrower

- 4.1 You should ensure that the borrower and any other obligor fully understands the transaction, its terms and their obligations. This should include any potential consequences of accepting the offer and signing the mortgage deed. In particular the borrowers and obligors must be made aware:
- a. that if payments are not maintained as per the agreement and mortgage conditions, the borrower is at risk of their property/home being repossessed;
 - b. of any fees that may be charged throughout the course of the mortgage;
 - c. that all information provided by the borrower/obligor is used by us to ensure a responsible decision to lend is made, and therefore any incorrect information or false representations could negatively affect the progression of the transaction;
 - d. that the valuation report has been prepared by an external valuer for our use as a lender for the purpose of supporting the application process and may not be relied upon by the borrower. Where the valuation report indicates that something should be brought to the attention of the borrower, it is your responsibility to do so.

5. Your Firm

- 5.1 You will ensure that all company details are kept up to date on public records and on LMS, and if any details change these must be reported to us.
- 5.2 You consent to audits should we reasonably require further investigation to be carried out on any potential misconduct and panel suitability. As such, all case files must be kept up to date, be accurate and correct, and be retained post completion in accordance with all relevant regulatory and statutory requirements and for a minimum of ten years after the closure of account or relationship..

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- 5.3 You must not exercise a charge or lien in respect of your file for this transaction. Your firm must always have sufficient professional indemnity insurance in place with a minimum cover equal to the greater of the value of the Property and £3m for each and every claim.
- 5.4 If you report anything to use, you should ensure that you receive an acknowledgement from us.
- 5.5 You should not complete the transaction without our express confirmation.
- 5.6 You must use our template documentation that will be provided to you alongside these instructions. Should you have any questions in respect of such documentation, you should contact us as soon as possible.
- 5.7 You must be fully aware of and comply with all the relevant requirements, guidance and practice notes issued by the SRA, the Law Society, CLC and UK Finance.

6. Completion Funds

- 6.1 Funds should only be requested once our requirements are satisfied. Should you wish to submit a certificate of title prior to requirements being fully completed, please contact us in advance.
- 6.2 We require 5 working days' notice of completion when submitting the certificate of title. If at any point a Certificate of title is submitted with less than the requested notice, it may be declined. We advise you to contact us should you be submitting a certificate of title with less than 5 working days notice of completion.
- 6.3 If completion does not occur within 2 working days of funds release, we require all funds to be returned to us immediately.

7. Our Title

- 7.1 Our advance must always be secured by way of a first legal charge against the property which is to be granted upon completion and then registered as such at the Land Registry (and if appropriate at Companies House).
- 7.2 You should report encumbrances or restrictions to us in accordance with the requirements of the UK Finance Mortgage Handbook.
- 7.3 If you become aware of anything that may affect our decision to lend, you must make us aware of this immediately. This includes for residential transactions if you become aware the property will be let out, or if on a buy-to-let product you become aware that the borrower or their immediate family intends to reside in the property.

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- 7.4 You must confirm that all general and special conditions contained in the mortgage offer are satisfied prior to completion together with all relevant mortgage conditions.
- 7.5 You should be aware that we are entitled to transfer, sell, assign, hold on trust or otherwise dispose of the whole or part of our rights, title, interest, benefit and obligation in the mortgage at any time during its term. Any successor in title to the mortgage shall be entitled to rely upon your certificate of title and the retainer between you and us in our place without prior notice to you of any disposal by us. You should ensure that the borrower is aware that we may dispose of our interest in the mortgage at any time after completion of it.

8. Fraud Avoidance and Identification

- 8.1 You must comply with all relevant statutory and regulatory requirements, guidance and practice notes issued by the SRA, the Law Society, CLC and UK Finance.
- 8.2 All obligors must be subject to full and complete identification and anti-money laundering checks, even if you already know them. All checks must be carried out in accordance with the handbook.
- 8.3 You must report to us immediately if there is anything which appears to be unusual throughout the transaction or as a result of your checks, or if there is anything that may impact our decision to lend or proceed.

9. Insurance

- 9.1 You must ensure that the borrower(s) has sufficient insurance in place upon completion for a minimum of the reinstatement figure stated on the valuation report.
- 9.2 You must advise the borrower(s) that the security property must remain insured for the duration of the mortgage term.
- 9.3 If you are unable to confirm there is sufficient insurance in place prior to completion, you must advise us.

10. Completion Fees

- 10.1 We are not responsible for the costs or any other liabilities incurred by delayed completion.

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- 10.2 We reserve the right to charge administration fees where certificates of title are submitted to us less than 5 working days before the anticipated date on which funds are required.
- 10.3 All mortgage funds will be issued via CHAPS payment, and a telegraphic transfer fee will be charged to the borrower. This is specified in our Tariff of Charges and in the mortgage offer.
- 10.4 Any fees that you charge the borrower are the sole responsibility of the borrower. You must not allow non-payment of fees or disbursements to delay the payment of Stamp Duty Land Tax, the lodging of any stamp duty land tax return or application for registration to Companies House or the Land Registry.