



Guide to your legal fees

The Retirement Interest Only (RIO) mortgage your adviser has recommended includes Assisted Legal Fees. This guide will explain what these are and provide you with important information about the service you will receive.

What are Assisted Legal Fees?

Legal & General will pay any standard legal fees when you take out your RIO mortgage when you remortgage to us.

We will need a solicitor for the following reason:

- **To complete the conveyancing** – This is the process of checking your home meets our requirements.

We've chosen to work with a solicitor called Konexo UK to complete the conveyancing for us and ensure that your mortgage completes as quickly as possible. We will pay their standard fees.

When you take out a RIO mortgage, you'll need a solicitor for the following reason:

- **A Solicitor's Certificate** – This will need to be signed by a solicitor who is independent from Legal & General. It will be required to confirm that you have been offered independent legal advice but have chosen to proceed with the Assisted Legal Fees product.

Konexo UK will contact you to discuss this and what you will need to do. If you do choose to take independent legal advice then any costs associated with this will be payable by you, however you will not be able to take the Assisted Legal Fees product. You will instead have to take the alternative product where you will receive a cashback contribution towards your costs.

Do you qualify for Assisted Legal Fees?

- ✓ You've received advice from your adviser
- ✓ You accept that Konexo UK will complete the conveyancing on our behalf and that you will not have representation
- ✗ You are buying a new property
- ✗ You are not the current registered owner of the property
- ✗ You require independent legal advice
- ✗ You require any additional work or services over and above the standard legal work required (as below)

What fees and charges will we pay?

We'll pay for Konexo UK to complete the conveyancing on our behalf. We'll also pay up to £240 (plus VAT) towards your solicitors' costs for the completion of the Solicitor's Certificates. If the cost of the Solicitor's Certificate is more than £240 (plus VAT) you will need to pay the difference.

What conveyancing fees and charges must you pay?

- Each debt Konexo UK are required to repay (other than an existing mortgage as above) which is being consolidated to your mortgage. This fee is £30 per debt repaid.

If any additional work or services are identified over and above the standard legal work then you will need to instruct your own solicitor who will represent you and Legal & General and will not be able to use the Assisted Legal Fees product. Additional work or services may include, but are not limited to:

- The first registration of a property at the Land Registry if the title to your property is unregistered
- Removing a restriction, notice or caution from the title to your property at the Land Registry and/or bringing a trust to an end
- Transfer of Equity for example, adding or removing someone from the title to your property
- Dealing with Stamp Duty Land Tax for a Transfer of Equity
- Buying the freehold to your property
- Extending the lease of your property (non-statutory)
- Acquiring the remaining share in a Shared Ownership property
- 'Buy out' of a solar panel lease
- Dealing with adverse possession for example 'squatter's rights'
- Your application is being dealt with by a Power of Attorney
- You've been made bankrupt (unless this is fully discharged and there is no reference to the bankruptcy on the title of your property)

Understanding the legal process.

What's involved

What should you do?



Application

When your financial adviser submits your application, we'll give your details to Konexo UK.

Your adviser will also ask you to sign a form of authority to allow Konexo UK to begin work for us.

We'll send you a copy of your application in the post. Please check the details are correct and contact your financial adviser if any are incorrect.



Mortgage Offer

Once approved, we will send you a copy of your Mortgage Offer. We'll also send Konexo UK a copy with any other legal documentation.

You should check all the details in your Mortgage Offer and contact your financial adviser if any are incorrect.



Searches

Konexo UK will complete searches, such as Land Registry checks to ensure you are the registered owners of your property.



Welcome pack

Konexo UK will send you a document pack to complete and return including a Solicitor's Certificate. They will also call you to ask for any additional information or documents and answer any questions you may have about the process.

You should provide Konexo UK with any additional information they need such as details of buildings insurance. Konexo UK will confirm everything they need.



Solicitor Certificate

If you have sent the certificate back to Konexo UK then you will not need to do anything further.

If you haven't sent the certificate back then Konexo UK will be able to arrange contact from an independent solicitor who will complete the Solicitor's Certificate for you.



Final checks

Konexo UK will complete a final check that all the necessary paperwork is in place and arrange a completion date with you.

If you are repaying an existing mortgage they will check the amount required to pay it off. If you need to provide additional funds to repay your existing mortgage this will now be collected from you.

If anything is missing, or if you need to provide additional funds to repay an existing mortgage, you will need to provide this before your mortgage completes.



Completion

Konexo UK will deduct any fees and legal costs (which will have been checked with you before completion) before paying the remainder to your bank account.

If you are repaying an existing mortgage this will also be deducted and your existing mortgage repaid in full.

You may want to keep in touch with Konexo UK to ensure everything is on track.



Registration

Konexo UK will register our mortgage on your property.

They will then send a copy of the new title to your property to us.

Easier to read information

Please call us on **03330 048444** if you are visually impaired and would like this document in Braille, large print, audio tape or CD.

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