



Remortgaging Guide

So, you're thinking about remortgaging?

Whether you're on the hunt for a better deal as your fixed term comes to an end, or you're thinking about borrowing a bit more for some essential repairs, the chances are, as a shared owner, you'll want to make changes to your mortgage at some point.

We'll need to approve your new mortgage offer if any of the following apply:

Remortgage

Switching from your current mortgage lender to a new one, without any additional borrowing.

Additional borrowing

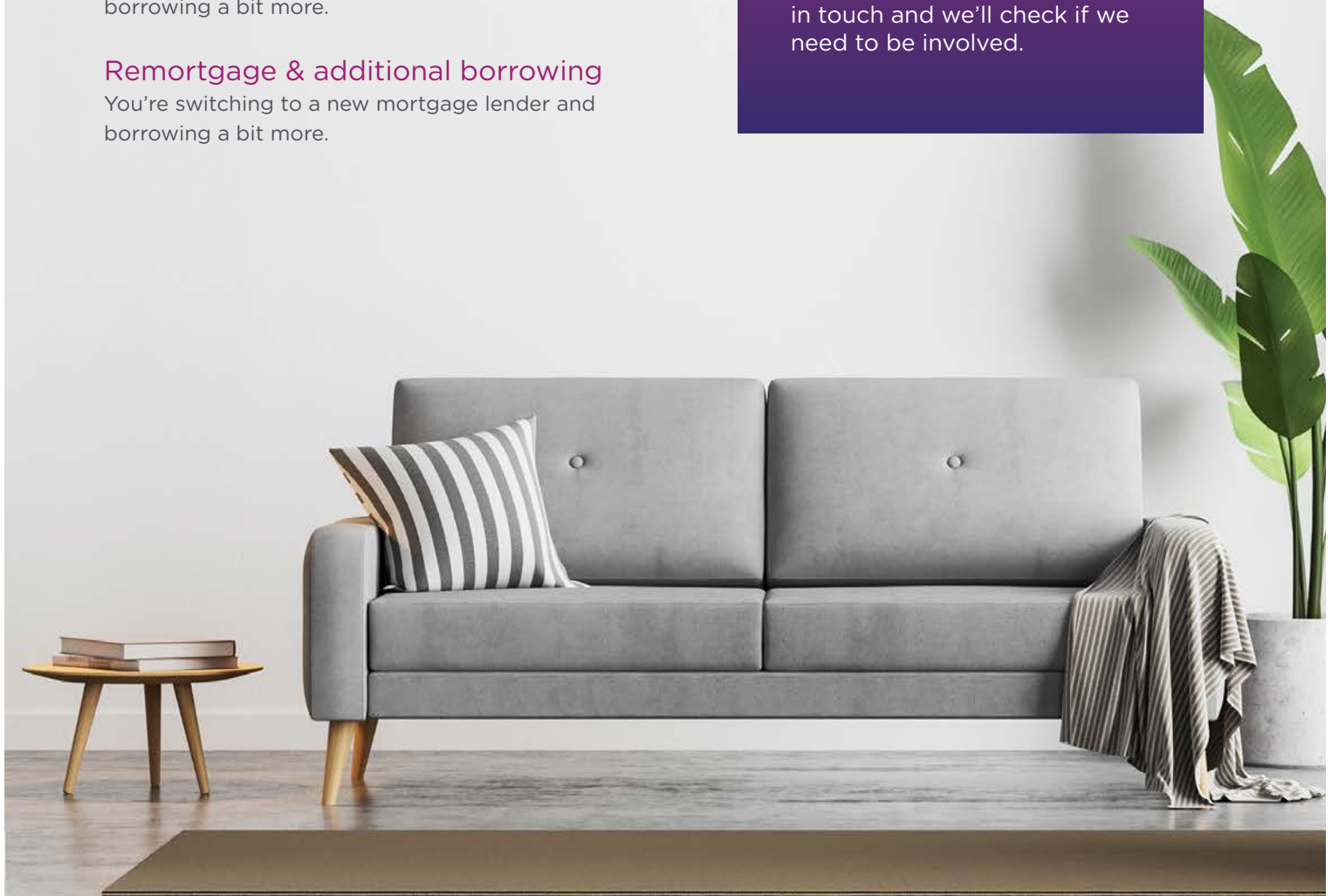
You're staying with the same mortgage lender and borrowing a bit more.

Remortgage & additional borrowing

You're switching to a new mortgage lender and borrowing a bit more.

Something to note -

If you're sticking with your current lender and just getting a new rate (with no additional borrowing), you can go ahead and sort that directly with them, there's no need to let us know. If you're unsure, just get in touch and we'll check if we need to be involved.



Let's get started!

Shared Ownership mortgages work a little differently to others, so it's really important for you to chat with a financial advisor who understands Shared Ownership. They'll help you explore all your options and talk you through what's best for you.

You might want to reconnect with the advisor who helped when you first bought your home, or maybe you've already got someone else lined up. If not, don't worry! Here's a few financial advisors that are experts in Shared Ownership mortgages.

Chartwell Funding Limited

01454 540500

vivid@chartwellfunding.co.uk

The Mortgage Village

0330 133 7244

admin@themortgagevillage.com

Apple Tree Mortgage Services

01234 237219

info@appletreemortgageservices.co.uk

Please note - VIVID is not a credit broker

Thinking about borrowing a bit more? We call this additional borrowing.

You're welcome to request additional borrowing from your mortgage lender if it's for essential repairs to your home. While we're not able to approve borrowing for general home improvements, we're happy to talk through your plans and help clarify what might be classed as an essential repair.

Once you've completed the form on page 5 to let us know that you're looking to remortgage with additional borrowing, email it to us along with any essential repair quotes or invoices. We'll then review your request.

Just so you know, additional borrowing can't be used to consolidate debts.

Things to budget for...

We're happy to review your mortgage offer at no cost to you.

Your financial advisor, mortgage lender and solicitor will charge their own fees, so it's a good idea to check with them upfront to understand the costs.



Let's walk you through your remortgaging journey.

Here's what to expect, step by step.



Have a chat with your financial advisor or current lender, they'll help find the right mortgage deal for you.



Once you've chosen a mortgage deal, you'll need to instruct a solicitor to act for you. Your mortgage lender is likely to have a recommended panel to choose from.



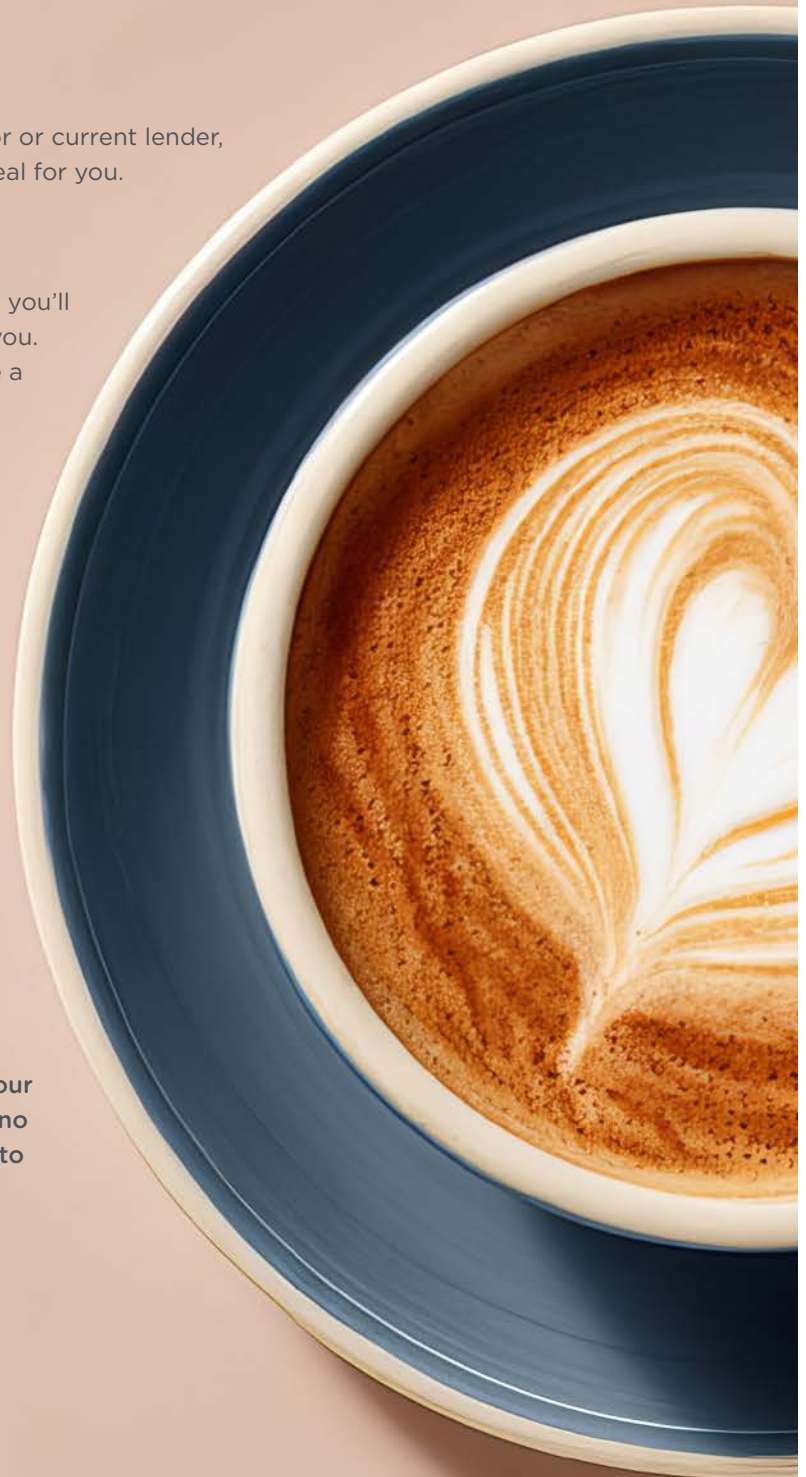
Just fill out the form (see pages 5 & 6) and email it over to us at leasehold@vividhomes.co.uk.

If you're requesting additional borrowing for essential repairs, please attach copies of any relevant quotes or invoices.



Once you've sent us everything we need, we'll liaise directly with your solicitor from this point onwards.

Don't forget, if you're sticking with your current mortgage lender and there's no additional borrowing, we don't need to be involved.



We're here to help you with your remortgage or additional borrowing request. Just fill out the form on the next couple of pages and email it back to us when you're ready.

Property address:

Name - Homeowner 1:

Phone:

Email:

Name - Homeowner 2:

Phone:

Email:

I'd like to... (tick one of the below options)

☐

Remortgage

Switching from your current mortgage lender to a new one, without any additional borrowing.

☐

Additional borrowing

You're staying with the same mortgage lender and borrowing a bit more.

☐

Remortgage & additional borrowing

You're switching to a new mortgage lender and borrowing a bit more.

Name of current mortgage lender:

Are you switching to a new lender?

Yes ☐ No ☐

If yes, tell us the name of your new mortgage lender:

Your solicitor's details:

Name of firm:

Name of person acting for you:

Phone:

Email:

Loan amount:

Lender / loan fees:

Additional borrowing:

Reason for additional borrowing:

Homeowner 1 signature:

Date:

Homeowner 2 signature:

Date:

Here's what to do next -

Once you've completed and signed this form, just email it over to us at leasehold@vividhomes.co.uk. Don't forget to attach copies of any relevant quotes or invoices if you're requesting additional borrowing!

Ready to own more of your home? Remortgaging is a great time to consider it!

It's all about buying more shares, we call it staircasing.
Check out our Staircasing Guide [here](#). It's full of useful
information on how staircasing works and the costs involved.

Here's how to reach us:

Email: leasehold@vividhomes.co.uk

Call the team: 0800 652 0898

Check out our website
for more information:
yourvividhome.co.uk

