



REMORTGAGING YOUR HOME



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So, what is remortgaging?

Remortgaging simply means switching your existing mortgage to a new deal. This could be with your current lender or a completely different one.

It's a way to make sure you're not paying more than you need to, as mortgage rates and product change all the time. Think of it as shopping around for energy or insurance only the savings could be much bigger.



At Brions Financial Services,
We Browse a wide range
of products from a wide
panel of lenders to find
the most suitable option
for your circumstances.
Our aim is to make the
process simple,
stress-free, and
tailored to you.

Why do people remortgage?

There are several common reasons why homeowners choose to remortgage, such as:

- Finding a better deal Mortgage rates change over time. A new deal could lower your repayments and save you money.
- Switching mortgage type You might want to move from interest-only to repayment, or choose a deal that offers greater flexibility.
- Your current deal ending When your fixed or discounted period finishes, you'll usually move onto your lender's standard variable rate, which is often higher.
- Releasing funds Remortgaging can allow you to raise extra money for things like home improvements, consolidating debts, or other plans.

At Brions Financial Services we'll assess your situation, explain the options clearly, and recommend the most suitable way forward.



Enter your details into our calculator to instantly compare current remortgage deals

Preparing to remortgage

It's never too early to start planning for your next mortgage deal. Preparing ahead gives you the best chance of a smooth and cost-effective switch.

When should you begin?

Most lenders let you secure a new deal up to six months before your current one ends. Starting early means you can lock in a rate before any changes in the market.

Check for early repayment charges

Leaving your current deal before the end of its fixed or discounted term may mean a penalty. We'll help you weigh up whether it's worth switching early or waiting until the charge no longer applies.

Know your balance

Understanding exactly how much you owe on your mortgage is essential. If you don't know the figure, your lender can confirm it and we'll use it to help find the right deal.



Preparing to remortgage (continued)

When you apply for a remortgage, lenders need to see that you can manage your repayments comfortably. They'll look at your income, monthly spending, and any outstanding credit commitments, just like when you first took out a mortgage.

Here are some sensible steps to take before applying:

- Review your credit file with a trusted provider
- Avoid taking out new credit shortly before applying
- Keep spending steady and avoid large, unusual purchases
- Stay within your agreed overdraft limit

Mortgage valuation As part of the process, most lenders will arrange a valuation of your property. Sometimes this is free, but fees can apply depending on the lender and the type of property.

Legal work You'll usually need a solicitor or licensed conveyancer to handle the legal side of a remortgage. Some lenders include basic legal work within their product, but others may require you to appoint your own.

Product fees Certain deals include a product fee often for fixed-rate products. Some lenders let you add this fee to the loan, but remember this means paying interest on it over the term. We'll explain if a fee applies and whether it's worth paying for the overall saving.

At Brions Financial Services, our advisers will guide you through each step, making sure you're fully prepared before submitting your application.

Key things to think about

Before committing to a new deal, it's important to think about a few key factors:

Am I mortgage ready?

Just because you were approved for your last mortgage doesn't mean you'll automatically be accepted again. Lenders will look at payslips, bank statements, ID, and your credit record.

Have I spoken to an adviser?

Mortgage advisers like Brions Financial Services have access to a wide range of lenders and can help you find the most suitable deal often with products not available direct to customers.

Are there early repayment charges?

Some mortgages carry penalties if you switch too soon. We'll check if this applies to you and whether it's worth moving now or waiting.

Do I know my loan-to-value (LTV)?

Your LTV is the percentage of your home's value that you're borrowing. The lower your LTV, the wider the choice of deals available to you. For example, if your mortgage is £100,000 and your home is worth £250,000, your LTV is 40%.

Visit: brionsfinancial.co.uk to explore helpful tools and calculators that can give you a head start before you remortgage.

What's the difference between a product transfer and a remortgage?

A product transfer is when you switch to a new deal with your existing lender, without changing provider. It's usually quicker and involves less paperwork than a full remortgage, which is why some homeowners prefer it.

The main benefit is simplicity there's no need for a new valuation, solicitor, or lengthy application. Many lenders can process a product transfer in as little as 10 working days.

What should you keep in mind?

- You can't release extra funds - You're only able to switch your current balance to a new deal.
- You must stay with the same lender - This may limit your options compared to shopping the wider market.
- You can't always change who is named on the mortgage - Adding or removing someone may require a full remortgage.

At Brions Financial Services, we'll check whether a product transfer makes sense or if a full remortgage could offer you more value.

Getting your finances in order

Remortgaging usually requires much of the same paperwork you provided when you first applied for a mortgage. Lenders want to confirm your income, outgoings, and ID before offering you a new deal.

If you're employed, you'll typically need:

- Last three months' bank statements
- Last three months' payslips
- Most recent P60
- Proof of any benefits or support payments received
- A recent utility bill showing your current address (not mobile phone)
- Passport or driving licence



If you're self-employed, you'll usually need all of the above (except payslips and a P60) plus:

- Last three months' personal bank statements
- Last three months' business bank statements (if relevant)
- Your latest SA302s and Tax Year Overviews, normally covering the past three years
- Evidence of company income if you run a limited business

Getting these documents ready early makes the process smoother. At Brions Financial Services, we'll give you a tailored checklist and guide you through every requirement.

Explore helpful tools at brionsfinancial.co.uk to start preparing for your remortgage.

The Remortgage Process – Step by Step



Remortgaging is usually more straightforward than taking out a mortgage for the first time, but it still follows a clear sequence. Here's what typically happens:

Step 1 – Review your current mortgage

Look at when your existing deal ends and what rate you'll move onto afterwards. This helps decide whether it's the right time to switch.

Step 2 – Research the market

Compare available mortgage deals, considering not just the interest rate but also fees, incentives, and flexibility. Some people stay with their existing lender, while others move to a new one for a better deal.

Step 3 – Decide on a product

Choose the option that best suits your circumstances and future plans — for example, whether to fix your payments for two, three, or five years, and whether you need the ability to make overpayments.

Step 4 – Submit your application

Provide the lender with the required documents such as proof of income, bank statements, and ID. The lender will then begin assessing your case.

Step 5 – Valuation and checks

The lender usually carries out a valuation to confirm the property's value, along with checks on your income, credit record, and overall affordability.

Step 6 – Offer issued

If the lender is satisfied, they'll issue a formal mortgage offer confirming the product, payments, and conditions.

Step 7 – Legal work

Most remortgages require some legal work to transfer the loan. Some lenders include this free of charge, while others may ask you to appoint a solicitor or conveyancer.

Step 8 – Completion

Once the legal work is finished, your old mortgage is repaid and your new deal begins. Your payments will then switch across to your new lender under the terms you've agreed.



Remortgaging is the ideal time to check your protection arrangements. Circumstances change income, health, or family life and it's important to make sure you have the right cover in place.

Types of protection we can review for you include:

Critical illness cover

Provides a tax-free lump sum if you're diagnosed with a specified serious illness. This can help clear the mortgage or cover living expenses during recovery.

Life insurance

Pays out a lump sum to support your family or dependants in the event of your death, ensuring the mortgage can still be covered.

Income protection

Provides a regular monthly benefit if you're unable to work due to illness or injury, helping you keep up with mortgage repayments and living costs.

Buildings insurance

A legal requirement for homeowners with a mortgage. It protects the structure of your property against events such as fire, flood, or storm damage.

At Brions Financial Services, we'll review any existing cover you hold and recommend protection that's tailored to your needs.

Have you considered protection?

When can I start the remortgage process?

You don't need to wait until your current deal ends. Most lenders let you secure a new product up to six months in advance, which helps you avoid slipping onto a higher variable rate.

Remortgage FAQ's



What if I've recently changed jobs?

Changing employment doesn't usually stop you remortgaging, as long as your income is stable. Lenders may ask for your new contract and recent payslips to confirm affordability.

Will I have to pay an early repayment charge?

If you leave your current deal before the fixed or discounted period ends, you may face a penalty. We'll check if this applies to you and advise whether switching now or waiting would be more cost-effective.

YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE

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Can I use a remortgage to buy out a partner's share?

Yes. If your circumstances have changed and you want to take full ownership, a remortgage can release the funds needed to buy out a partner or co-owner, subject to affordability checks.

Remortgage FAQs

Can I take my mortgage with me if I move home?

Some mortgages are "portable," meaning you can transfer your existing deal to a new property. If your lender allows this, you may also be able to borrow extra at the same time. We'll confirm whether your mortgage can be moved and if it's the best option.

Can I make overpayments?

Overpaying can reduce your mortgage balance faster and save you interest in the long run. Many lenders allow overpayments up to 10% of the balance each year without penalty, but it's worth checking your specific deal.

How long does a remortgage take?

Most applications complete within four to eight weeks, depending on the lender and whether legal work is involved. Preparing your documents early can help avoid delays.

How important is my credit score?

Your credit record is one of the main factors lenders look at. A strong score opens the door to more products and lower rates. If your credit history isn't perfect, don't worry we can still help you explore the options.

Remortgage FAQs

Can I take a payment holiday?

Some lenders allow short breaks in payments under specific conditions, such as parental leave. Remember though, interest still builds up and the missed payments will need to be repaid later, so it's not something to rely on unless necessary.

BRIONS FINANCIAL SERVICES

4 Cromwell Court
New Street
Aylesbury
Bucks
HP20 2PB

01296 532324

info@brionsfinancial.co.uk

www.brionsfinancial.co.uk