



Equity release conveyancing process

The equity release conveyancing process relies on face-to-face advice and wet signatures as a legal requirement. Since the outbreak of COVID-19 and the associated social distancing and sheltering measures the Equity Release Council has been in close consultation with the wider industry to work to find alternative solutions which will enable cases to complete without a face-to-face meeting with a solicitor.

These changes put client, witness and solicitor safety and wellbeing at the forefront of the process whilst ensuring clients' ability to complete on their loans.

The Equity Release Council maintains that face-to-face legal advice is best practice but is supportive of alternative methods as a short-term departure from the Standards. Where face-to-face appointments are possible, these will be conducted in accordance with social distancing and hygiene precautions to ensure the appointment is conducted safely.

The relaxation to the Standards will only apply during HM Government's requirement to **'Stay at Home'** until further guidance from HM Government and notice from the Equity Release Council.

'Stay at Home' equity release conveyancing

The Equity Release Council has confirmed an agreement, following consultation with members, to enable an option of remote provision of legal advice for equity release customers.

A non face-to-face process for solicitors has been deliberately designed to be multi-layered and to require several mandatory contact points with the client in order for it to be a robust and thorough process.

As the solicitor will be unable to physically witness the client's signature to the mortgage deed, they must make arrangements for an independent witness to do so.

Legal advice must be given in writing and followed up with video/telephone calls (either recorded for playback or via detailed attendance notes) with all parties to the equity release.

'Stay at Home' equity release conveyancing process



Start referring today

It only takes a few minutes to register and make an equity release referral, just visit www.keypartnerships.co.uk. Or contact us:

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 **0800 138 1663**

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