Chorley Building Society
TRUSTED SINCE 1859
Intermediary

Transfer of Equity (TOE)

A Transfer of Equity application is undertaken when adding or removing someone from the mortgage and or title of the property. We treat this as a variation to their existing mortgage contract and so do not pay a procuration fee for this.

One of our team would also be happy to complete this application for you client if you'd prefer.

Step-by-Step Process

- Broker completes a Transfer of Equity Decision in Principle on the Broker Online portal, the link for this can be found here
- The case will be fully assessed, the mortgage must be affordable for those remaining on the mortgage
- DIP assessment completed by the Chorley including full affordability and credit assessment and outcome confirmed.
- Apply Fees
    - o £130 Transfer of Equity Fee paid to the Society, this can be paid via the Worldpay link on the
    - o Broker Online portal, over the phone by calling 01257 235001, or it can be paid via Bank Transfer to - Sort Code 16-16-22 Account Number 11758805 and adding their Mortgage Account number as the reference and quoting their account name as payee.
    - o Valuation fee as applicable. This fee can be paid via Worldpay on the Broker Online portal, or over the phone by calling o 01257 235001, or via Bank Transfer to - Sort Code 16-16-22 Account Number 11758805 and adding their Mortgage Account number as the reference and quoting their account name as payee.
  - o Solicitors fees (always required for porting) – these are paid directly to the solicitor.
- Underwriting, offer and then completion