



Why it is important for your conveyancer to be on major lenders' Conveyancing Panels

ARE YOU AWARE?

Many solicitors and Licensed Conveyancing firms of all sizes are being removed from lenders' conveyancing panels. Santander, Nationwide, Lloyds, Halifax, Bank of Scotland and others are already doing this.

SHOULD YOU BE CONCERNED?

A major lender recently announced that if a buyer is using a firm who has been removed from its panel, that firm can no longer nominate a firm who is on its panel to act in relation to the mortgage.

- **The buyer will need to appoint a new conveyancer to represent him/her who is on the lender's panel**

OR

- **A second conveyancing firm will need to be appointed by the lender to represent its interests**

It is likely that other major lenders will follow suit

RESULTING IN:

- Significant **DELAYS** for you
- Extra legal **COSTS** - you will have to pay an additional fee to the lender in the region of £250 - £300
- The possibility of the **TRANSACTION FALLING THROUGH**

PROTECT YOUR PROPERTY TRANSACTION NOW: Ensure that you choose a conveyancing firm, **such as APL, which is on the major lenders' panels.**