



Chadwick Lawrence
Yorkshire's Legal People

chadwicklawrence.co.uk

Independent Legal Advice

We are delighted to share with you the exciting news of the launch of our expanded suite of services. This enhancement now includes offering Independent Legal Advice (ILA) in various crucial circumstances to better serve your needs and those of your clients.

Here's a brief overview of our new offerings:

Joint Borrower Sole Proprietor Mortgage - Legal Fees £350 plus VAT and Disbursements

In today's dynamic housing market, Joint Borrower Sole Proprietor mortgages have emerged as an increasingly common avenue for enabling family members to support their loved ones in homeownership without co-ownership. By facilitating the role of a supporting borrower without holding legal title, borrowers can often boost their affordability and borrow more. However, lenders typically mandate that supporting borrowers obtain Independent Legal Advice. We regularly support with providing Independent Legal Advice to the party who is not going to be registered on the title.

Why do I need Independent Legal Advice for a Joint Borrower Sole Proprietor Mortgage?

Joint Borrower Sole Proprietor mortgages entail unique risks for supporting borrowers, who assume liability for mortgage repayment without direct property ownership. Lenders insist on ILA to ensure that borrowers fully comprehend their liabilities, thereby safeguarding themselves from potential claims in the future. By obtaining ILA, borrowers benefit from the guidance of qualified solicitors, thereby mitigating risks and ensuring informed decision-making.



Independent Legal Advice for Personal Guarantees - Legal Fees £350 plus VAT and Disbursements

Director's and shareholder guarantees are prevalent in the commercial realm and typically do not result in dire consequences for signatories. However, lenders necessitate assurances of enforceability, thus resulting in a general requirement for Independent Legal Advice.

The intricacies of certain commercial arrangements may render the process of obtaining ILA needlessly expensive. Moreover, many law firms may exhibit hesitancy in advising guarantors under such circumstances, thereby complicating the quest for requisite legal guidance.

Why may Independent Legal Advice be necessary?

Are you in the position of guaranteeing a loan or mortgage to a limited company? Lenders frequently require Independent Legal Advice to ensure the enforceability of guarantees. While you may possess an understanding of the concept of a guarantee, the requirement to seek advice can be perceived as burdensome. Nevertheless, ILA provides assurance of enforceability, thereby safeguarding the interests of both lenders and guarantors.

Independent Legal Advice for Occupier Consent Form - Legal Fees £200 plus VAT and Disbursements

Navigating Occupier Consent Forms can present complexities. Mortgage lenders frequently mandate that adult residing in mortgaged properties sign Occupier's Consent Forms, thereby necessitating Independent Legal Advice. Failure to grasp the implications of these agreements may lead to ineffective outcomes. Our team ensures the facilitation of swift and efficient ILA appointments, thereby minimising delays and fostering peace of mind.

We recognise the paramount importance of these legal processes and remain committed to delivering expert guidance and support to effectively safeguard your interests.

If you have any questions, or to schedule an ILA consultation, please do not hesitate to reach out to us. We are dedicated to ensuring that your journey through these legal matters is characterised by smoothness and stress-free proceedings.





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