



Metropolitan
Thames Valley

Transfer of Equity

Adding or removing someone's name from your Equity Loan

This guide explains what you need to consider if you wish to remove or add someone to the ownership of your property and shared equity loan.

As you have been provided with an equity loan from us, you will need our permission before you make any changes to your shared equity loan. We will not unreasonably withhold consent, but obtaining our consent is an important condition under the terms of your legal charge.

You will require Metropolitan Thames Valley's consent to change the ownership over your property and shared equity loan. Please note that one of the original homeowners must remain on the title document.

How to start the process

Step 1

Contact the After Sales team when you want to add or remove someone from property title and the equity loan. We will require the following documents before we can accept your request

- A copy of the new mortgage offer; please ensure the amount you are borrowing does not exceed your current outstanding mortgage. Please refer to the additional borrowing guide, if you are considering additional borrowing.
- A copy of your redemption statement from the current lender.
- Consent from all parties being added or removed and the remaining homeowner (form attached).
- Certified copied of ID for current owners and anyone being added – please see the attached ID checklist
- Details of the solicitor acting on your behalf for the transfer

Once we have received all the documents, we will contact you to request payment of the administration fee, which is £200 (Inc VAT). Payments can be made via credit/debit card (AMEX currently not accepted). Please note that the administration fee is non-refundable. In addition, if you are carrying out two simultaneous transactions, separate administration fees are payable by you on each transaction.

Please contact us on 020 8607 0550 where a member of the team will be happy to assist.

Step 2

Once we have received all your documents, we will let you know our decision in 10 working days after taking payment. We will also send instructions to your solicitor.

We will require a legal undertaking from your solicitor confirming that they will complete the transfer on your behalf. At this stage, we will liaise directly with your solicitor and copy you into any correspondences.

Step 3

Your solicitor will forward a Deed of Covenant and a Deed of Postponement, a DOP is only required if you are going with a new lender. Your solicitor will advise you further on this document. We will also require a copy of the signed TR1 - please note, that MTVH are not a party to the TR1 and will not sign this deed. The Deed of Covenant needs to be signed by the incoming and/or outgoing borrowing, and confirms whether they have been removed/added to the equity loan mortgage.

Once your solicitor has received these documents, they will register this at the Land Registry. Once the transfer has completed, we will require the updated Land Registry title document to be sent to us to from your solicitor to update your details on our records.

Please email us at equity.loans@mtvh.co.uk
or call 020 8607 0550, if you would like any
further information or assistance.

Metropolitan Thames Valley (MTVH) is the trading name for Thames Valley Housing Association Limited (TVH) and Metropolitan Housing Trust Limited (MHT). TVH and MHT are registered societies for the benefit of the community, and are regulated by the Social Housing Regulator. MHT is authorised and regulated by the Financial Conduct Authority in respect of its financial services activity (Reference 723654). MHT is an exempt charity and a subsidiary of TVH. TVH's registered office is Premier House, 52 London Road, Twickenham TW1 3RP. MHT's registered office is The Grange, 100 High Street, London N14 6PW.

Thames Valley Housing Association Limited is a registered society for the benefit of the community (No. 17375R) and a registered provider of social housing. Its registered office is at Premier House, 52 London Road, Twickenham TW1 3RP.

Metropolitan Housing Trust Limited is a registered society for the benefit of the community (No. 16337R), an exempt charity and a registered provider of social housing. Its registered office is at 100 High Street, London N14 6PW. Metropolitan Housing Trust Limited is also authorised and regulated by Financial Conduct Authority in respect of its financial services activity (FCA Reference 723654). MHT is a subsidiary of TVHA.

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