

Instructions for solicitors for Joint Borrower Sole Proprietor mortgages - Additional Lending

Joint Borrower Sole Proprietor mortgages

The following instructions regarding the Additional Lending offer must be complied with prior to the Additional Lending loan monies being released.

Independent legal advice (ILA)

As the Additional Lending will only benefit the Borrower that is registered as the owner of the property ("owner Borrower") and will not benefit the Borrower that is not registered as the owner of the property ("non-owner Borrower"), Yorkshire Building Society ("the Society") requires the non-owner Borrower obtain ILA regarding the nature risk, and terms of the Additional Lending.

The solicitor providing ILA to the non-owner Borrower should ensure they have read and explained the Additional Lending offer to the non-owner Borrower. If the non-owner Borrower is happy to proceed with the Additional Lending, the solicitor should ensure an Additional Lending ILA Certificate (using our standard form) is signed by the non-owner Borrower, and their nominated solicitor. A copy of the Society's standard form Additional Lending ILA Certificate was provided with the Additional Lending offer. However, you may also find the document on our website ybs.co.uk.

The Society advises that completion of the Additional Lending cannot take place until the Society has received the Additional Lending ILA Certificate, validly signed by the non-owner Borrower and their solicitor.

Solicitors must send the original, or a certified copy of the signed Additional Lending ILA Certificate to the Society. If a certified copy is provided to the Society, solicitors must retain and hold the original for a period of no less than 6 years.

What happens after the Society receives the Additional Lending ILA Certificate?

Following receipt of the Additional Lending ILA Certificate validly signed by the non-owner Borrower and their chosen solicitor:

1. The Society reserves the right to check that the solicitor who has signed the Additional Lending ILA Certificate is suitably qualified, for example is SRA regulated/registered with the Law Society.
2. Once all other conditions contained within the Additional Lending offer have been complied with, the Society will release the Additional Lending loan monies to the Borrowers by making payment into the bank account of the owner-Borrower.



Our printed material is available in alternative formats e.g. large print, braille or audio. Please call us on **0345 1200 100**.

Yorkshire Building Society is a member of the Building Societies Association and is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Yorkshire Building Society is entered in the Financial Services Register and its registration number is 106085.

All communications with us may be monitored/recorded to improve the quality of our service and for your protection and security. Calls to 03 numbers are charged at the same standard network rate as 01 or 02 landline numbers, even when calling from a mobile.