

A transfer of equity is a change in the legal ownership of a property and does not necessarily mean the property is being sold.

Transfers of equity (the equity refers to the value of the property after repayment of any loan) often take place where two people decide to live together (co-habit) and live in a home already belonging to one of the couple. Sometimes after a marriage a transfer of equity is necessary to put the new husband's or wife's name on the deeds. If a relationship or marriage breaks down and two home owners separate or divorce, a transfer of equity might be necessary to transfer the home from joint names to a single name. Often a re-mortgage either to a better mortgage deal or to enable one owner to buy the other out, is part of the arrangement. Sometimes transfers of equity are for other reasons, possibly tax planning.

Complete have dealt with many transfers of equity and we understand that these transactions often take place at a difficult time in a person's life. We work closely with your family solicitors and any other professional advisors such as mortgage brokers to ensure that the transaction is handled as smoothly and as simply as possible.