



ASCENTIA
MORTGAGE SOLUTIONS

Remortgaging

Remortgaging is where you pay off your existing mortgage and switch to a different lender. Here are some points to consider before you remortgage your property:

Check the value of your property

If your property has increased in value, more mortgage deals (and possibly cheaper ones) are likely to be available for you to choose from.

Use a mortgage broker and check the market for good deals

AscentiaUK will compare what you are currently paying with what might be available to you elsewhere. We have access to the full range of mortgages available and will research the type of products you need and advise you accordingly on the best deals that are right for you. We also check the costs to ensure it is advisable to switch.

Make sure the benefits outweigh any costs

You need to take into account any fees associated with switching your mortgage and the remaining length of your loan.

It may be that you have to pay an early repayment charge on your existing deal were you redeem your mortgage – by switching you may be able to save more than the penalty amount and it may therefore make good economic sense to switch. Here at AscentiaUK we can calculate if it is in your best interests to switch your mortgage.

Extra borrowing

It may be that you need to raise some additional money as part of your remortgage. This is possible subject to the usual affordability checks carried out by the lender. The standard lender criteria will have to be met and you should consider whether this is affordable and the best option for you. We can provide you with impartial advice to help you make that decision.

You can use our **mortgage calculator** to work out the cost of additional borrowing.

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Keep an eye on costs

Some lenders might look like they are offering great deals but you might have higher costs to contend with. AscentiaUK can help you compare deals to ensure you are not losing money when you switch.

Reduce your Loan-to-Value by making overpayments (where permitted) during the term of your mortgage.

The lower the loan-to-value you have, the more deals are available to you.

Key an eye on your mortgage

If you remortgage, you might get an introductory deal on your interest rate, and when this ends you are likely to move to a less competitive variable rate. AscentiaUK will diarise to call you 3 months prior to the end of your deal in order to start looking at the best options available to you at that time. If the best option is to switch lender again we will have time to get the new mortgage in place.

***Your home may be repossessed if you do not keep up repayments on your mortgage.
You may have to pay an early repayment charge to your existing lender if you remortgage.***