

MAGELLAN

HOMELOANS

CLAIMING YOUR PROCURATION FEE AFTER EXCHANGE OF CONTRACTS

The procuration fee is payable on Exchange of Contracts for all purchase applications submitted with Magellan Homeloans.

You simply need to ask the acting solicitor to email us confirming that the transaction has exchanged contracts.

Please arrange for this email to be sent to completions@magellanhomeloans.co.uk listing:

- Client's name
- Case reference number
- Confirmation that contracts have been exchanged.

Upon receipt the information will be verified and the procuration fee paid.



Terms and conditions:

Confirmation of exchange of contracts will only be accepted from the acting solicitor and must be via a company email address or letter with company letterhead.

The procuration fee will be paid to the appropriate payment route as specified on the application (Direct, Network, Mortgage Club or Packager).

Legal completion must take place within the expiry date of the mortgage offer.

Where completion does not take place within the expiry date of the mortgage offer any procuration fee received must be repaid to Magellan Homeloans immediately on demand. In the event of non-payment Magellan Homeloans reserve the right to withhold any further fees due to the firm until the full amount has been repaid.