

Other actions to consider – a guide for you



Before you complete the sale of your property to us at a discount you should have first considered all the other options which are available to you.

We strongly advise you to make contact with your FSA regulated financial adviser as they will be able to provide you with independent professional financial advice.

They will be able to:

- 1 Help you negotiate with your lender. Your lender may be willing to capitalise your arrears (add your arrears onto your current mortgage) and /or create a new payment plan. They may also be willing to consider rescheduling your loan over a new period.
- 2 Consider what Government sponsored assistance may be available for you.
- 3 Ask your lender for advice relating to the benefits for which you may qualify.
- 4 Advise if you should consider remortgaging to another lender and pay off your existing debts using any equity you may have.
- 5 Arrange a meeting with an insolvency practitioner to see if an Individual Voluntary Arrangement (known as an IVA) will work for you and the people (creditors) that you owe money to. This may help you get back on track and afford to start paying your mortgage again.
- 6 Discuss bankruptcy with you. It may be in your best interests to declare yourself bankrupt. You need expert advice before considering this option.

If you do not have a financial adviser, we can put you in contact with one. Alternatively, you should consult your local Citizens Advice Bureau.

This guide is not exhaustive, but explores some potential options.

It is so important that you consider all the possible options available to you before progressing with the sale of your property.

Please sign below:

I/we have considered all of the options available to me/us. I/we have taken professional advice and understand that I/we am/are selling my/our house to Residential Property Solutions Ltd at a discount to the open market value.

.....
Print full name	Signature	Date
.....
Print full name	Signature	Date

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