

The Mortgage Lender Limited (TML) has decided to closely manage its legal panel to four firms, operating in England, Wales and Scotland. This guide explains why we have chosen this approach and what it means when considering legal representation for borrowers.

### **Why is there a managed panel?**

Traditionally lenders have operated an open panel of conveyancers – where both solicitors and licenced conveyancers could act for both the lender and the borrowers on a joint representation basis. TML has decided to adopt a more controlled panel of lawyers in order to ensure our interests are always fully protected and a close working relationship can be built up with a small panel of lawyers.

### **What does this mean in practice?**

TML will require one of our panel lawyers to act for us in each mortgage offer. TML will select which firm to instruct on each case, at our discretion. All the panel lawyers have agreed to a core fee scale for joint and separate representation, which is available on request from TML.

We have negotiated a special arrangement with our panel firms, who will also be happy to act for the borrowers and ourselves.

This will typically represent a considerable saving so we anticipate that in most cases the panel firm will be instructed to act on a joint representation basis for both the lender and the borrower.

We will assume joint representation unless we are informed otherwise. We will deduct £75 from our published fees if the borrower decides to use their own lawyer.

### **Which firms are on the TML panel?**

There are three firms in England and Wales and two firms in Scotland:

- Goldsmith Williams (England & Wales)
- Convey Law (England & Wales)
- Irwin Mitchell (England, Wales & Scotland)
- Your Conveyancer (Scotland only)

### **Do the borrowers have to use TML's panel?**

No. The borrower may choose to use their own lawyers to represent them. In those cases we will still instruct one of the panel lawyers to act for us but only on a separate representation basis.

It is important to note that in those cases there will be two sets of legal fees for the borrower to pay – their own lawyers and the panel lawyers acting for TML.

Please note all lawyers charge for additional services and you will need to enquire the relevant firm what those extra charges could be depending on the type of case. There will also normally be a requirement for the borrower pay an upfront fee in respect of costs such as local searches.

### **What happens if my clients are unhappy with the service of the panel firm?**

All lawyers have obligations to provide a professional service to their clients. All lawyers also are required to have a complaints process in the event that their service standards fall short. This information will be provided by the firm at the start of the transaction.

If the borrower decides they wish to use their own lawyers to act for them then there is no contractual relationship between the borrowers and the TML panel firm and therefore any communication including any complaints would need to be directed towards the borrower's lawyers and not TML's lawyers.

### **Contact details**

Please contact your Key Account Manager for any enquiries about our legal panel. Contact details can be found on our website [or by clicking here.](#)

[www.themortgagelender.com](http://www.themortgagelender.com)