

## Test 4

- 1 Who must the lender petition to get a possession order?
- 2 How many weeks must a go without support until I qualify for ISMI if my mortgage is after 1 October 1995?
- 3 Would I need planning permission if I were to make the property nearer to the road?  
True or false
- 4 When consolidating higher interest debt to a mortgage the debt will probably be more over the 25 years? True or False
- 5 In Scotland legal rights Rank Behind/in front of/ the Same as Prior rights?
- 6 In Scotland what is the name of the scheme that allows people in financial difficulties to rent the house they once owned?
- 7 Are house improvements covered under FSA rules?
- 8 In Scotland the ranking of securities is governed by which Act?
- 9 Transfers in mortgage are subject to a \*\*\*\*\* Of Practice?
- 10 Transfer of Equity could happen if I were getting married? True or False
- 11 In the possession procedure in England what happens after lender re-applies to the court for order to be enforced?
- 12 What is the size in cubic meters that I will definitely need planning permission to build an extensions?
- 13 When a lender possesses a property they must tell the police the house is empty ????
- 14 If I had saving of £12000 could I get my mortgage paid by benefits?
- 15 Is 'entering into possession' A remedy available to a lender for defaults in Scotland?
- 16 Why would I go to a Money Advice centre?
- 17 In the possession procedure in England what happens after payments are not maintained?
- 18 Can information be gathered for a further advance through a call centre?
- 19 Is 'a sale' A remedy available to a lender for defaults in Scotland?

20 If a new person moves into a property a further advance gives the lender two options what are they?

21 Could extending the term of a mortgage be a way of helping someone who may be in areas?

22 Is ' Foreclosure ' A remedy available to a lender for defaults in Scotland?

23 Is ' Notice of default ' A remedy available to a lender for defaults in Scotland?

24 The letter that is sent to someone in areas should contain alternative mortgages? True or False

25 What else can the lender sue for after he has got a possession order for the property in areas?

26 Which Act relates to planning permissions?

27 What is a SHEP?

28 Would a disadvantage of Transfers be that a lender could not reverse once it has been transferred?

29 What is the term when I have paid off all the payment from my mortgage called?

30 Would a late payment fee be on a lenders tariff?

31 Is ' repair and alteration ' A remedy available to a lender for defaults in Scotland?

32 To reduce my mortgage I have to make ????? Payments?

33 Is possession orders used today?

34 Is 'exercise the power of not selling the property' legal remedies for defaults in England?

35 In which time period must a lender write a letter if a mortgage account is in arrears?

36 How many weeks is ISMI 'interest run on'?

37 In the possession procedure in England what happens after the application to county court for a possession order?

38 What is grade 3 buildings interest?

39 The land registration act section 70 overrides the mortgage when?

- 40 Who makes the decision for an application for planning?
- 41 Will my deferred interest be paid by ISMI?
- 42 In Scotland what comes after surviving spouse in the statutory order of succession?
- 43 What is the major disadvantage of a bridging loan?
- 44 What risk does the lender have if planning permission is not granted for work already carried out on a house?
- 45 What should the advisor ask for on death of a borrower?
- 46 The letter that is sent to someone in areas should contain the charges incurred? True or False
- 47 Will my Endowment policies be paid by ISMI?
- 48 When consolidating higher interest debt to a mortgage the debt could be paid off with a cash back mortgage? True or False
- 49 When consolidating higher interest debt to a mortgage the mortgage will not incur any more costs? True or False
- 50 What is the level for an extension of my terraced house as a percentage of the original house not to have planning permission?

## Answers

- 1 County Court Page 30 Section 2
- 2 39 weeks Page 24 Section 2
- 3 TRUE Page 12 Section 1
- 4 FALSE Page 29 Section 2
- 5 Rank behind Page 61 Section 3
- 6 Mortgage to Rent Scheme Page 28 Section 2
- 7 No Page 5 Section 1
- 8 Coveyancing and Feudal Reform Act 1970 Page 10 Section 1
- 9 Statement Page 55 Section 3
- 10 TRUE Page 46 Section 3
- 11 Outright order Obtained Page 35 Section 2
- 12 115 Page 12 Section 1
- 13 TRUE Page 34 Section 2
- 14 No Page 24 Section 2
- 15 Yes Page 32 Section 2
- 16 For Free debt and Benefit advice Page 26 Section 2
- 17 Lender re-applies to the court for order to be enforced Page 35 Section 2
- 18 Yes Page 4 Section 1
- 19 Yes Page 32 Section 2
- 20 Put them on the mortgage or consent to mortgage form Page 14 Section 1
- 21 Yes Page 22 Section 2
- 22 Yes Page 33 Section 2
- 23 Yes Page 32 Section 2
- 24 FALSE Page 19 Section 2
- 25 Costs Page 31 Section 2
- 26 Town and Planning Act 1990 Page 11 Section 1
- 27 Short hand Endowment policy Page 23 Section 2
- 28 Yes Page 57 Section 3
- 29 Vacation or discharge in Scotland Page 52 Section 3
- 30 Yes Page 45 Section 3
- 31 Yes Page 32 Section 2
- 32 Larger Page 53 Section 3
- 33 Yes Page 31 Section 2
- 34 No Page 30 Section 2
- 35 15 days of becoming aware Page 19 Section 2
- 36 4 weeks Page 26 Section 2
- 37 Summon is served on borrower and hearing date fixed Page 35 Section 2
- 38 Special interest Page 14 Section 1
- 39 Right of residence Page 49 Section 3
- 40 Planning committee Page 13 Section 1
- 41 No Page 25 Section 2
- 42 Ascendants other than parents Page 62 Section 3
- 43 Costs Page 63 Section 3
- 44 The borrower defaulting and the lender having to put it

right

Page 13 Section 1

45 A certificate of death Page 58 Section 3

46 TRUE Page 20 Section 2

47 No Page 25 Section 2

48 TRUE Page 29 Section 2

49 FALSE Page 29 Section 2

50 10% of the original Page 12 Section 1