



Test 5

- 1 If a possession order has been imposed can I still settle before the possession?
- 2 Do interest rates effect every borrower in the end?
- 3 Could surrendering my endowment policy be a solution to areas?
- 4 Will my flexible mortgage payments be paid by ISMI?
- 5 If I had a £250,000 mortgage what benefits would be received on this amount for ISMI?
- 6 Which register holds details of borrowers who have had their properties repossessed?
- 7 If I were to invest in a property to divide it into two houses would I need planning permission?
- 8 The letter that is sent to someone in areas should contain the list of payments missed?
True or False
- 9 When a lender possesses a property they must think about where the borrower will sleep ?
- 10 When a further advance is made it gives the lender to reconsider the Fee and charge structure? True or False
- 11 When does a transfer of equity arise?
- 12 What type of organisation are The Consumer Credit Counseling Service
- 13 When applying for a new mortgage would the mortgage company check the existing lender information?
- 14 Are further advances covered in the FSA MCOB?
- 15 How could a mortgage broker capitalise on areas?
- 16 What is the BES?
- 17 In the possession procedure in England what happens after Summons ids served and date fixed?
- 18 Is Sue for possession a legal remedies for defaults in England?

19 In the sales procedure in England what happens after Possession is obtained and the locks are changed?

20 When consolidating higher interest debt to a mortgage the debt should never be paid off with a cash back mortgage? True or False

21 In Scotland what comes after Collateral and Parents in the statutory order of succession?

22 When a lender possesses a property they must get a bill for the telephone up to that point?

23 In the possession procedure in England what happens after legal proceeding are started and the final demand letter to borrower?

24 When consolidating higher interest debt to a mortgage the debt will now leave them open to put more credit on their cards? True or False

25 In the possession procedure in England what happens after the selling price is determined?

26 What is ISMI?

27 The letter that is sent to someone in areas should contain the total of the shortfall? True or False

28 If someone dies intestate what does it mean?

29 Is 'remortgage' a legal remedy for defaults in England?

30 In the possession procedure in England what happens after Proceedings are set aside or adjourned?

31 Will I have to pay a valuation fee if I am Just remortgaging the same house?

32 In Scotland what comes after Descendants in the statutory order of succession?

33 What did the BES approach allow people to do?

34 When a further advance is made it gives the lender to reconsider covenants concerning the house? True or False

35 In the sales procedure in England what happens after arrangements for the borrowers to remove furniture?

36 Who are the ONS?

37 When a further advance is made it gives the lender to reconsider the Interest rate?
True or False

38 What are the two aspects of the first stage of the further advance process?

39 What is the most common Grade listing?

40 What is the minimum distance for an extension to be away from the road?

41 What are the three courses of action for county court to take possession of a house?

42 When I move house does the mortgage have to be redeemed?

43 When consolidating higher interest debt to a mortgage the debt will NOT reduce the equity in the property? True or False

44 In Scotland what comes after Ascendants other than the parents in the statutory order of succession?

45 Are house enlargements covered under FSA rules?

46 If work on a new building is not carried out by a NHBC registered builder who should it get signed off by?

47 What problem would a Payment holiday maybe help to avoid?

48 When consolidating higher interest debt to a mortgage the debt will probably be less over the 25 years? True or False

49 When transfer of equity arises the purpose of the request should never be sort? True or False

50 Is 'appoint a receiver' a legal remedies for defaults in England?

Answers

- 1 Yes right up to the date Page 31 Section 2
- 2 Yes Page 44 Section 3
- 3 Yes Page 22 Section 2
- 4 Yes Page 25 Section 2
- 5 Only the first £100,000 Page 24 Section 2
- 6 CML Repossessions Register Page 38 Section 2
- 7 Yes Page 12 Section 1
- 8 TRUE Page 19 Section 2
- 9 FALSE Page 34 Section 2
- 10 TRUE Page 9 Section 1
- 11 A borrower is released or added to the mortgage Page 47 Section 3
- 12 A charity Page 26 Section 2
- 13 Yes Page 15 Section 1
- 14 Yes Page 3 Section 1
- 15 Arrange a new loan for both areas and existing mortgage Page 22 Section 2
- 16 Business Expansion Scheme Page 27 Section 2
- 17 Preparation of the formal Affidavit Page 35 Section 2
- 18 Yes Page 30 Section 2
- 19 Arrangements for borrowers to remove fittings etc Page 38 Section 2
- 20 FALSE Page 29 Section 2
- 21 Parents Page 62 Section 3
- 22 TRUE Page 34 Section 2
- 23 Application to county court for a possession order and preparation of a statement of claim Page 35 Section 2
- 24 TRUE Page 29 Section 2
- 25 Solicitors instructed to prepare counteract Page 38 Section 2
- 26 Income support Mortgage Interest Page 24 Section 2
- 27 TRUE Page 19 Section 2
- 28 No will Page 60 Section 3
- 29 Yes Page 30 Section 2
- 30 Further arrangement are made to clear arrears Page 35 Section 2
- 31 Yes Page 54 Section 3
- 32 Collaterals Page 62 Section 3
- 33 Live in their own home while in financial difficulty Page 27 Section 2
- 34 TRUE Page 9 Section 1
- 35 Inspection/valuation by independent valuer Page 38 Section 2
- 36 Office for National Statistics Page 25 Section 2
- 37 TRUE Page 9 Section 1
- 38 Assessment and Adequacy Page 4 Section 1
- 39 Grade 3 Page 13 Section 1
- 40 20 meters Page 12 Section 1
- 41 Grant possession order, suspended possession order or adjourn Page 30 Section 2
- 42 Yes Page 62 Section 3
- 43 FALSE Page 29 Section 2

- 44 The crown Page 62 Section 3
- 45 No Page 5 Section 1
- 46 Registered Architect Page 14 Section 1
- 47 Areas Page 21 Section 2
- 48 TRUE Page 28 Section 2
- 49 FALSE Page 48 Section 3
- 50 Yes Page 30 Section 2