

Why do I have to pay cancellation costs for the cancellation of my existing mortgage bond?

When the mortgage bond is registered the relevant documents have to go to the deeds office to be noted against the relevant property. Likewise, when a mortgage bond is cancelled, the cancellation also has to be noted against the relevant property at the deeds office. The cancellation costs are our costs to attend to this action at the deeds office.

Please note that a borrower will sometimes have settled the loan with the bank without the mortgage bond having been cancelled at the deeds office.

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