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Transfer of Equity Advice ^[1]

What is Transfer of Equity?

Transfer of equity is where you change the legal ownership of a property, i.e. the transfer of a share in the property. This could be as a result of adding someone onto the deeds of a property or removing someone.

In most cases a transfer of equity occurs as part of a divorce or separation settlement. It can also be used when a parent wishes to make a gift to their children, e.g. by adding their child(s) name to the property.

Most common types of transfer include:

- Divorce or separation - usually where one party buys the other parties share in the property.
- As part of inheritance tax planning, for example a parent may wish to transfer the property or part of the property to their child or children in order to reduce the burden of tax on death.
- If you own a property jointly with another, you may wish to change the proportions of ownership or even buy the other parties share.
- On marriage, e.g. if one spouse already owned a property before the marriage and wants to add the other spouse on to the deeds of the house.
- Re-mortgage purposes, for example if the owner had a poor credit rating, by adding another person, with a good credit rating, on to the property will increase the chances of a re-mortgage.

If you are considering a change in the ownership of your property talk to our conveyancing team about Transfers of Equity today!

Call us today on 0121 746 3360 or complete our [online contact form](#) ^[2].

Links

[1] <https://www.sydney Mitchell.co.uk/services-individuals/conveyancing/transfer-equity>

[2] <https://www.sydney Mitchell.co.uk/contact>