

Re-mortgaging or mortgaging a residential property

Our fees cover all the work required to complete the re-mortgage of your new home, including dealing with registration at the Land Registry.

Conveyancer's fees from:

- Legal fee £700 (+VAT)
- Leasehold Property Fee £100.00 (+VAT)
- Bank transfer administration fee £40 (+VAT)
- Help-to-buy mortgage fee £350 (+VAT)
- Redemption of Mortgage £100.00 (+VAT) per redemption required
- Indemnity Insurance Fee £25.00 (+VAT) per policy required

Disbursements not included in these fees:

- HMLR Land Registration fee – to be advised (VAT will apply).
- HMLR Land Registry search fee of £3 (+VAT).
- HMLR bankruptcy search fee of £2 (+VAT) per person.
- Searches fees of approximately £333.33 (+VAT).
- UK Electronic Identity Verification fee of £4.50 (+VAT) per name

Other potential disbursements:

- Notice of Charge fee (if leasehold) of between £75 and £150 (+VAT). This fee is confirmed by your Freeholder/Management Company
- Search fees. Many lenders will accept indemnity insurance in place of full searches being undertaken. Once we receive your mortgage offer, we will check if this is the case and advise you of the cost of either the searches or the indemnity insurance policy. The cost is dependent upon the location of the property, as well as its value.
- Certificate of Compliance fee (if leasehold) of between £75 and £350 (usually +VAT). This fee is confirmed by your Freeholder/Management Company

Disbursements are costs related to your matter that are payable to third parties, such as search fees.

We handle the payment of any disbursements on your behalf to ensure a smoother process. There

are certain disbursements which will be set out in the individual lease relating to the Property. Other disbursements that may potentially apply are also set out separately above. This list is not exhaustive and other disbursements may apply depending on the term of the lease (If applicable). We will update you on the specific fees upon receipt and review of the lease and details from the landlord.

VAT may or may not be applicable depending on the disbursement, but we will inform you whether or not a disbursement is VAT applicable should this be necessary.

Potential additional costs:

- This is a standard transaction, so if any unforeseen matters arise including, for example (but not limited to), a defect in title which requires remedying prior to completion or the preparation of additional documents ancillary to the main transaction, this will come at an extra cost.
- If the transaction is not concluded in a timely manner or if unforeseen complications arise.
- If the parties to the transaction are uncooperative or there is any unreasonable delay from third parties providing documentation.
- If indemnity policies are required, additional disbursements may apply.
- If the legal title is defective.
- If the legal title is not registered.
- If any of the crucial documents requested are not provided, there may be an extra cost if we have to chase for these from our client.

How long will this take?

On average, the process will take between four and six weeks. It can be quicker or slower, depending on the lender's requirements.

As part of our fee we will:*

- Take your instructions and give you initial advice.
- Obtain copies of your title
- Contact your freeholder (if applicable).
- Receive and review the mortgage offer.
- Carry out searches (if applicable).

- Obtain planning documentation if required.
- Make all necessary enquiries of you.
- Give you advice on all documents, including going through the conditions of the mortgage offer and ensuring compliance.
- Send the Mortgage Deed for you to sign.
- Obtain pre-completion searches.
- Agree completion date and notify your lender.
- Obtain a redemption statement for your existing lender (if applicable) and advise you on this.
- Arrange for all monies needed to be received from both the lender and yourself (if applicable).
- Complete the re-mortgage/mortgage.
- Deal with the registration application at the Land Registry, as well as the redemption of your existing mortgage and accounting to you for any balance of monies.

*The precise stages involved in the purchase of a residential leasehold property vary according to the circumstances. However, the above are some key stages that you may wish to include.