

Re Mortgage and Transfer fees

Our standard fees for a remortgage start from £400 + VAT and standard disbursements. Our standard fee for a Transfer AND remortgage is £550 + VAT and disbursements.

The following additional fees and third party disbursements will usually apply:-

Potential Additional Fees

It is not always possible for us confirm a fixed legal fee upon receiving your initial instructions. Our quote is based on the fee for the work undertaken in a standard Conveyancing transaction. If during the process of your sale or purchase, your solicitor is required to undertake further work on your behalf then additional fees may be charged, per item. If no additional work is required then no further charges will be made. We have generated a list of some additional fees that may arise.

NB No additional Buy to Let fee

Expedited fee – sale	£50 + VAT
Expedited fee – purchase	£95 + VAT
Help to Buy loan (new on purchase)	£150 + VAT
Help to Buy ISA (new on purchase)	£50 + VAT
Help to Buy ISA/loan (redeem on sale)	£50 + VAT
Acting for a Limited Company	£125 + VAT
Third Party Payment for gift or loans	£95 + VAT
Obtaining Indemnity Insurance	£30 + VAT
Unregistered fee	£150 + VAT
Shared Ownership	£150 + VAT
Serving Notice (leasehold)	£20 + VAT
Second Charges	£75 + VAT
Standard Declaration of Trust	£150 + VAT
Statutory Declaration	£75 + VAT
Obtaining planning documents	£10 + VAT
Key Undertaking	£30 + VAT
Deed of Covenant	£50 + VAT
Freehold Management Company dealings	£150.00 + VAT
Leasehold Fee	£150.00 + VAT
Foreign National ID Check	£40.00 + VAT per person

Right to Buy	£150.00 + VAT
New Build	£200 + VAT
File Storage fee	£35 + VAT

The above is intended to be an estimate only so you are aware of the likely overall funds needed to complete your matter and it will be updated once we provide you with our completion statement.

Our fees assume the following:-

- That this is a standard transaction and that no unforeseen matters arise, for example but not limited to, a defect in your title which requires remedying prior to completion or the preparation of additional documents ancillary to the main transaction;
- Your title deeds are not missing;
- The transaction is concluded in a timely manner and no unforeseen complications arise;
- Your lender is co-operative and there is no unreasonable delay in providing with us with documentation or information;
- No indemnity policies are required – additional searches may apply if indemnity policies are required;
- There is only one charge against your property – additional fees and disbursements will apply as set out above;
- No transfer is required – additional fees and disbursements will apply as set out above;
- Any crucial documents that we have previously requested have not been sent in by you.

Should any of the above factors arise then the fixed fee will no longer apply and we will provide you with a revised cost of work.

How long will the re-mortgage take?

How long it will take from us receiving the mortgage offer until completion will depend upon a number of factors and can be quicker or slower depending upon a number of factors. The average process takes between 6-8 weeks.

An example of where the process can take longer is as follows:-

- Your lender insists on searches being carried out before the re-mortgage can take place – on average the process is likely to take 2 weeks from when we receive the mortgage offer (additional disbursements will apply).

- There are delays in your lender providing a redemption figure or replying to correspondence.
- Your title deeds are missing or there are delays obtaining the same (additional fees will apply).

Please note that this is an estimate only and is based upon the transaction being straightforward with no complex issues and is calculated from the point that we receive all completed paperwork from you together with the payment on account and your mortgage offer has been received. It is always our aim to ensure that your transaction is progressed as swiftly as possible with the minimum of delays and within the shortest amount of time possible.

Key Stages

The precise stages involved in the purchase of a re-mortgage vary according to the circumstances. However, below are the key stages of the re-mortgage of a residential property to assist you to understand the process:-

- Take your instructions and give you initial advice
- Obtaining details from you as to the whereabouts of your Title Deeds (if applicable). If you have a mortgage on the property it is likely that the title deeds will be with your lender. If this is the case, we will require the details of your lender as well as your account number. If you do not have a mortgage, please telephone us to confirm the whereabouts of your title deeds;
- Investigating the title of the property;
- Carry out searches if your mortgage lender requires the same;
- Go through conditions of the mortgage offer with you;
- Preparing the mortgage and other documents and obtaining your signatures to them where appropriate;
- Reporting to the Mortgage Company and obtaining the mortgage advance;
- Completing the re-mortgage. This is the date when the old mortgage will be repaid and the new mortgage will commence.
- Registering the transaction at the Land Registry;
- Forwarding the title documents to the Mortgage Company and accounting to you for any money held on your behalf.