

## Mortgage & Re-mortgage

### Legal fees and Disbursements

**Please note we do not act on transactions where the property is or may be subject to the Building Safety Act 2022**

Value of Property	£0-£100,000	£100,000-£150,000	£150,000-£200,000	£200,000-£300,000	£300,000-£350,000	£350,000-£500,000	£500,000-£700,000
Legal Fees	£550.00	£550.00	£600.00	£650.00	£675.00	£750.00	£900.00

**Please contact us direct for a quote for any remortgage transactions over £700,000.00**

The fees above do not include VAT and are subject to change if complexities with individual transactions materialise

For New Build, Shared Ownership and any defects in title the above quotes may increase according to the amount of extra work involved

<b>Additional Costs and Disbursements</b>		
Costs are approximate, do not include VAT (unless shown) and are subject to details of individual transactions		
Land Registry Official Copies of Documents	£3.00 for the Register £3.00 for the Plan. £3.00 - £24.00 for further supporting documents where applicable.	
Bank Transfer Fee	£30.00 (Including VAT)	
Anti Money Laundering Identification Checks (If a third party is providing you with a gifted deposit we will need to carry out identity checks on them as well)	£7.80 per individual	
Searches ( Local Authority, Water & Drainage, Environmental and Mining)	Varies according to geographical location and Lender	
Land Registry Official Search (A search with Land Registry just before completion to ensure that the mortgage lender is protected until such time as their charge is registered)	£3.00	
Land Registry Bankruptcy Search Fee (required by your lender)	£2.00 per person	
Work required in respect of any third party restrictions registered against your title	£75.00 plus VAT	
Dealing with any other charge holders over and above your main mortgage lender	£50.00 plus VAT	
Archived file retrieval following completion	£25.00 plus VAT	
Advice required for issues following completion (non complex)	£50.00 plus VAT	
	<b>Value of Remortgage</b>	<b>Fee</b>
	£0-£100,000	£20.00
Land Registry Application Fees (Subject to change if property unregistered)	£100,001-£200,000	£30.00
	£200,001-£500,000	£40.00
	£500,001-£1,000,000	£60.00
	£1,000,000 +	£125.00

## **Disbursements**

Disbursements are any payment made, or for which a liability to pay has been incurred, by a CLC regulated individual or body to a third party on behalf of a Client; disbursements are deemed to include: stamp duty land tax; Land Registry fees; Local Authority, Identity Checks and any other applicable search fees.

Our legal fees cover all of the work required to complete the sale of your freehold property. This will include liaising with and dealing with the repayment of any legal charges or financial commitments registered against your property.

## **Freeholder / Management Company**

Generally the owner of a Leasehold property will pay Ground Rent to a Freeholder and Service Charges to a Management Company. Your Lender may request various information relating to these charges and the Freeholder and Management Company will make a charge for providing such information. These charges vary between transactions, however we will endeavour to confirm these charges to you as soon as we are able.

Prior to completion of the transaction you may be asked to settle any Ground Rent / Service charge that is due for your period of ownership of the property.

Our fees are based on the assumption that:

- a. This is a standard transaction and that no unforeseen legal matters arise, including (but not limited to) a defect in the title to the property that requires remediation prior to completing the transaction or the preparation of additional documents that are extra to the main transaction;
- b. All parties to the transaction are co-operative and there is no unreasonable delay from a third party /parties providing documentation;
- c. The transaction is concluded in a timely manner and no unforeseen complications arise;
- d. No indemnity policies are required. Additional disbursements / fees may apply if any indemnity policies are required.

## **Mortgage / Remortgage Process – What we do:**

- a. Take your formal instructions and provide initial advice
- b. Provide our initial client care pack to you for you to complete
- c. Obtain all relevant documentation from Land Registry
- d. Submit forms to the Freeholder and Management Company and ascertain the charges that they make
- e. Check finances are in place to fund your mortgage/ remortgage and contact the lenders legal representative if applicable
- f. Receive mortgage instructions from your lender
- g. Deal with any requirements your lender or their legal representative
- h. Carry out searches if required
- i. Obtain any planning or building regulations documentation required
- j. Discuss the conditions of your mortgage offer with you
- k. Obtain your signature to the mortgage Deed and any other mortgage documents

- l. Request pre-completion searches
- m. Request and obtain any redemption statements that are required
- n. Discuss and agree a completion date
- o. Once a completion date is agreed, we will request funds (mortgage advance) from your lender
- p. Provide you with a financial completion statement
- q. Request any funds required from you
- r. Complete your mortgage / remortgage
- s. Settle any mortgages/ charges / liabilities registered against the property
- t. Distribute any mortgage proceeds
- u. Apply to Land Registry to register the lenders charge documents
- v. Submit all final paperwork to all parties to bring the matter to a close

If your transaction falls through for any reason we will charge for the work that has already been completed. We will look to keep these fees to a minimum where possible. The fees to be charged will be confirmed to you at the time the transaction ceases.

The timescales for your mortgage / remortgage , will depend on a number of factors. The average time for a standard remortgage to complete is currently 8-12 weeks, however we will look to complete your matter much quicker than this where we are able. Please note that these timescales increase for a leasehold matter due to the complexities of leasehold matters.