

## Fees - Mortgages/Remortgages of Residential Property

### Our Team

Our team is made up of three solicitors, with 24, 23 and 15 years post qualification experience. The team is supervised by Leona Bulmer (Partner/Member) who has 23 years post qualification experience.

### Legal Fees

Our fees cover all the work required to complete the mortgage/remortgage of your registered property, including dealing with registration at the Land Registry.

### Conveyancing Fees and Disbursements

Conveyancing - **£390.00 - £600.00** (including VAT). This depends on the value of the property. Our hourly rate is £160 per hour plus VAT.

Examples: -	Value of Property	Legal Fee
	£150,000.00	<b>£390.00</b> including VAT
	£225,000.00	<b>£418.80</b> including VAT
	£300,000.00	<b>£478.80</b> including VAT

### Plus

Leasehold Fee (House)	£ <b>60.00</b> (including VAT)
Leasehold Fee (Flat)	£ <b>120.00</b> (including VAT)
Accounts Administration Fee	£ <b>42.00</b> (including VAT)
Case Management Admin Fee	£ <b>24.00</b> (including VAT)

### Disbursements

Disbursements are costs related to your matter that are payable to third parties, such as search fees. We handle the payment of the disbursements on your behalf to ensure a smoother process.

The likely Disbursements are: -

1. Land Registry search fees **£3.00**
2. Local Search, Water & Drainage Search, Environmental Search **£154.00** (including VAT)
3. Bankruptcy Search fee **£2.00** per client
4. Anti Money Laundering/ ID Search **£4.80** per client (including VAT)
5. HM Land Registry fee **£20.00-£50.00** (depending on the value of the property). You can calculate the amount of Land Registry fees by using the Land Registry's website at [www.landregistry.data.gov/feescalculator](http://www.landregistry.data.gov/feescalculator)
6. LMS fee **£12.00** (including VAT)

### Referral Fee (if any)

If you are referred to us we may pay a referral fee. Full information will be provided to you in our client care information. Any referral fees are payable by us and not by you.

We have outlined an estimate of costs above. If you wish to discuss your case then please contact us and we will be able to provide a specific costs estimate for your matter. If you decide to instruct us then full costs information will be given at the beginning of your matter.

### Stages of the Process

The precise stages involved in the purchase of a residential leasehold property vary according to the circumstances. However, the following are some key stages: -

- Take your instructions and give you initial advice
- Check finances are in place and contact lender's solicitors if needed
- Carry out searches and check title
- Make any necessary enquiries
- Give you advice on all documents and information received
- Go through conditions of mortgage offer
- Prepare a mortgage report

- Obtain redemption figure
- Request funds
- Complete mortgage/remortgage
- Deal with application for registration at Land Registry

### **How long will my mortgage/remortgage take?**

The average process takes between 2-4 weeks.

### **Our Fee assumes that: -**

- This is a standard transaction and that no 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
- The transaction is concluded in a timely manner and no unforeseen complication arise
- All parties to the transaction are co-operative and there is no unreasonable delay from third parties providing documentation
- No indemnity policies are required. Additional disbursements may apply if indemnity policies are required.