

Re-mortgage of residential property costs examples

To help you compare costs, we have prepared some examples for you.

Example 1 – Re-mortgage of a freehold property in England where the property value is £175,000, the new mortgage is for £90,000, where you are re-mortgaging jointly and assuming this property will be your main residence and based on no alteration to the ownership of the property and your lender accepting no search indemnity insurance

Cost type	Cost	VAT	Total
Legal fee	£625.00	£125.00	£750.00
ID verification fee	£25.00	£5.00	£30.00
Office copy fee	£6.00	£1.20	£7.20
Bankruptcy fee (£2.00 per person + VAT)	£4.00	£0.80	£4.80
No search indemnity insurance	£56.00	-	£56.00
Land Registry priority search fee	£3.00	£0.60	£3.60
Electronic money transfer fee	£25.00	£5.00	£30.00
Certificate of title fee	£50.00	£10.00	£60.00
Land Registry fee	£20.00	-	£20.00
Total cost to you	£814.00	£147.60	£961.60

Example 2 – Re-mortgage of a leasehold property in England where the property value is £180,000, the new mortgage is for £120,000, where you are re-mortgaging as the sole owner and assuming this property will be your main residence and based on no alteration to the ownership of the property and your lender accepting no search indemnity insurance

Cost type	Cost	VAT	Total
Legal fee	£750.00	£150.00	£900.00
Leasehold fee	£300.00	£60.00	£360.00
ID verification fee	£25.00	£5.00	£30.00
Office copy fee(leasehold and freehold)	£12.00	£2.40	£14.40
No search indemnity insurance	£56.00	-	£56.00
Bankruptcy fee (£2.00 per person + VAT)	£2.00	£0.40	£2.40
Land Registry priority search fee	£3.00	£0.60	£3.60
Electronic money transfer fee	£25.00	£5.00	£30.00
Certificate of title fee	£50.00	£10.00	£60.00
Land Registry fee	£30.00	-	£30.00
Total cost to you	£1,253.00	£233.40.00	£1,486.400

Costs published in November 2018 and may be subject to change.