

Re-mortgage of residential property information on costs

Conveyancer's fees

Our fixed-fee range of legal fees for the re-mortgage of residential properties are illustrated in this section. We have included information on our conveyancing fees and disbursements.

Property Price	Fee	VAT	Total
Up to			
£75,000	£395	£79	£474
£125,000	£525	£105	£630
£175,000	£625	£125	£750
£250,000	£750	£150	£900
£300,000	£850	£170	£1,020
£400,000	£900	£180	£1,080
£500,000	£1,100	£220	£1,320

Please contact us for the sale and purchase of residential properties where the value of the property exceeds £500,000. Please note these fees do not apply to properties in London or the South East.

Disbursements

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

Re-mortgage disbursements:

Please note your lender may require searches to be obtained at a cost of around £250 plus VAT depending on the location of the property or may accept no search indemnity insurance the cost of which will depend on the value of the property.

If your property is leasehold, there may be additional charges applied by your landlord or management company to release information to us and to register notice of the mortgage.

- ID verification fee: £25.00 plus VAT £5.00
- Office copy fee (per title): £6.00 plus VAT £1.20
- Electronic money transfer fee: £25.00 plus VAT £5.00

- Bankruptcy search fee: £2.00 per person + VAT £0.40
- Certificate of title fee: £50.00 plus VAT £10.00
- HM Land Registry Fee – [based on the value of the property](#)
- Land Registry priority search fee: £3.00 plus VAT £0.60

Additional costs for more complex matters

The re-mortgage of some residential properties are more complex than others. For example leasehold properties require additional work and attract an added layer of fixed cost. These additional costs are applied only when related sale or purchase includes:

Leasehold property (not including a lease extension, deed of covenant or licence to assign)	£300 plus VAT
Property subject to an Assured Shorthold Tenancy (AST) assuming all documents correct and no lender	£150 plus VAT
Shared ownership	£300 plus VAT

Assumptions

Our costs are based on our extensive experience providing residential conveyancing services to thousands of clients.

It is important for you to appreciate that the information provided above is based on a number of assumptions, including:

- That the property is registered under one title with the Land Registry with good title and you have already confirmed the property is freehold or leasehold to us;
- That the property is in the name of the borrower and no other parties name needs to be added to the title;
- That our investigations do not reveal any legal issues which must be resolved prior to completion;
- If the property is leasehold, there are no issues with the lease and it contains all relevant rights, easements and covenants and meets your lenders requirements;
- That the property is used for your own occupation as a residential property and the property is not tenanted and you do not require any declaration of trust;
- That there are no other unusual problems or complications such as missing consents or delays;
- That there are no unusual conditions in the mortgage offer;
- That the information we receive from you is accurate and complete;
- That no consent to the re-mortgage needs to be obtained from any third party.

If any of these key assumptions are incorrect or change over time, we will need to provide you with a revised costs estimate.

Exclusions

Despite our efforts to ensure that our role is clear, clients sometimes make incorrect assumptions about what we are and are not going to do for them. To help avoid any such misunderstanding, we bring to your attention the fact that that we are not providing you with any advice on any of the following:

- Financial advice including the effect if any of a lifetime mortgage on welfare benefits or alternatives to the lifetime mortgage.
- Valuation or taxation advice.

- Anything not specifically identified in the 'Summary of Work Required'.
- Advice or preparation of a Declaration of Trust or similar instrument to govern the details of your co-ownership of the property with anyone else.

If applicable, we will price these and any other requirements separately for you.

When necessary, we will, in consultation with you obtain such additional advice as is required from appropriately qualified third parties.

Referral fees

We will ensure you are made aware of any referral arrangements we may have in place. This cost will not be passed onto you, but absorbed by us.

How long will my re-mortgage take?

How long it will take from your offer being accepted until you can move into your house will depend on a number of factors. The average process takes between 8–12 weeks.

It can be quicker or slower, depending on the circumstances and lender's requirements and if any issues arise which need to be resolved before the transaction can proceed. However, if you are re-mortgaging a leasehold property that requires an extension of the lease, this can take significantly longer, between 3–6 months. In such a situation, additional charges would apply.

Stages of the process for the re-mortgage of residential property

The key stages of the process include:

- Obtain Land Registry copy entries of the title with copies of any documents referred to.
- Review the title, to ensure that you are legally entitled to re-mortgage the property and to ensure that there are no onerous covenants or rights affecting use and enjoyment of the property and to ensure that all necessary rights are in place to allow use of the property for all normal residential purposes.
- Check from the questionnaire completed by you that all obligations noted on the title have been complied with.
- (Check from the questionnaire completed by you whether works have been done to the property which would require planning and/or building regulations consent. Obtain copies from you where held, apply for copies from the local authority, or if no consent was requested, obtain a quote for indemnity insurance.
- Carry out full searches where required by the lender (local authority, environmental, and drainage searches, with others that are relevant locally, e.g. mining search), otherwise obtain a quote for search indemnity insurance. Where full searches are required, analyse the results to ensure, amongst other things, that all necessary consents are in place, that the road is publicly maintained with no liability, that there are no orders in place which would create further liabilities.
- Review the mortgage offer and ensure compliance with any special conditions imposed by the lender.
- Report to the lender any issues which have been uncovered and confirming how we intend to deal with these.
- Report to you in full in writing on the terms of the mortgage offer, enclosing the mortgage deed for signing.
- Write to any occupiers with the occupier's consent for signing.

- Forward the completion statement to you to show all payments made and received and providing a balance required in order to complete.
- On receipt of the signed mortgage deed, occupier's consent, and cleared funds, agree a completion date with you.
- Obtain a redemption statement from any existing lender and carry out final pre-completion searches with the Land Registry to ensure that there have been no further amendments to the legal title, and to ensure that the lender has priority to register the new mortgage.
- Report to the lender to request the release of the mortgage advance and complete the purchase and date the mortgage deed, redeem any existing mortgage and ensure that any indemnity policies are in place from the date of completion.
- Register the transaction with the Land Registry with any evidence of discharge of any previous charge, ensuring that the new mortgage and any other pertinent matters are correctly recorded.
- Forward to you and the lender a copy of the updated registers of title.

If the property is leasehold we will undertake the following further actions:

- Obtain a copy of both the freehold and leasehold title for review as well as a copy of the lease from you.
- At completion serve notice on the landlord and / or management company to confirm the property is mortgaged.