

MORTGAGES AND RE-MORTGAGES

Our Range of Fees

Our fees for Re-mortgages outlined below cover all of the work required to complete the mortgage or re-mortgage of your property, including dealing with registration at the Land Registry. The fees outlined below do not include V.A.T and do not include disbursements paid on your behalf which are outlined below separately.

Value of The Property	Our Range of Fees
Up to £300,000	£350 > £475
£300,001 to £400,000	£475 > £600
£400,001 to £500,000	£600 > £700
£500,001 to £700,000	£700 > £800
£700,001 to £900,000	£800 > £900
Over £1,000,000	Price on Application

In addition to our Fees outlined above if during the transaction we need to send money on your behalf using a CHAPS electronic bank transfer of funds, for example to the Seller's solicitor to complete your matter our fee for this will be £30.00 plus V.A.T for every CHAPS payment made. Our fee for this includes any charges the bank makes for this service.

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. Likely disbursements are outlined below :-

Land Registry

This also depends upon the value of the property you are purchasing – details of fees charged can be seen on the H M Land Registry website <http://landregistry.data.gov.uk/fees-calculator>

Search Fees

These can vary according to the area in which the property is situated and the requirements of the Mortgage provider you have chosen, you may not need all of the searches outlined below, we will be able to give you a more accurate quote once we have all information relating to the property you are purchasing but the searches you may require are likely to include :-

Searches	Price
Local Authority Search – This varies depending on where the property is situated but is likely to be between	£85 and £220
Bankruptcy Search	£ 2.00 per name
Land Registry Official Search	£3.00 per Title
Environmental Search Fee (inclusive of V.A.T)	£51.00
Water and Drainage Search Fee (inclusive of V.A.T)	£61.00
Chancel Check Search Fee (inclusive of V.A.T)	£26.50
Coal Mining Search Fee (inclusive of V.A.T)	£54.90

The above prices will give you a guide we will give you an accurate figure for your individual transaction once we have all the relevant information please contact us by phone or email for your personal quotation.

The estimate of charges that we are providing to you is prepared on the basis that the matter proceeds without any undue complications. If any such matters arise, we reserve the right to review our estimate of costs and will advise you accordingly as soon as we are able to do so Any additional costs revised as outlined above will be calculated on the rates below.

Any additional costs will be charged at an hourly rate for a Partner or Qualified Assistant Solicitor's rate which is currently £220 and £180 per hour respectively. Standard letters and telephone calls up to one A4 page and six minutes in duration respectively are charged at a tenth of the hourly rate. Longer letters and phone calls may incur an additional time charge. Incoming correspondence is charged at £11.00 per item. All costs are subject to Value Added Tax at the current rate.

In the event that additional costs are likely to arise you will be advised of the circumstances and an indication of the work involved and asked for your consent to proceed.

Please note that in the event the matter does not proceed to completion, abortive costs will be charged and calculated at the hourly rate stated above and as set out in our Terms of Business. You will also be responsible for VAT on these fees and any other expenses incurred up to the point where the transaction is aborted.

How long will the transaction take?

It is difficult to be precise about the timescale but we would estimate the process to take between six to nine weeks. We will keep you advised of developments as timescales may vary depending upon other factors outside our control.

Stages of the process

The precise stages involved in the mortgage or re-mortgage purchase of a residential property vary according to the circumstances but to give you an idea of the main stages they would include :-

- Take your instructions and give you initial advice
- Take receipt of the Mortgage Offer
- Carry out searches (if applicable)
- Obtaining copy of Title Deeds and any other documentation required by your Lender
- Give you advice on all documents and information received
- Go through conditions of mortgage offer with you and obtaining your signature to the same
- Applying for a redemption figure from your existing mortgage provider (re-mortgage only)
- Arrange for all monies needed to be received from lender and you (if applicable)
- Redeeming the existing mortgage (if applicable)
- Completing the Mortgage / Re-Mortgage and accounting to you
- Making application for registration at H M Land Registry

Who will be handling my matter

Please visit the About Us section of our website for details of the solicitors who may be handling your case. Please also note that all of our conveyancing team are fully qualified solicitors with many years of practical experience to provide you with a quality service.