

Freehold / leasehold property

MORTGAGE or RE-MORTGAGE up to £500,000

(For mortgages in excess of this figure please contact us for a quotation)

All legal and administrative work (including acting on behalf of a lender)*

£950.00 - £1,500.00 plus VAT @ 20%

Arranging the transfer of monies to your lender to pay off any existing mortgage, plus the transfer of net mortgage proceeds to your bank account on completion (this fee includes an element of charge made by our Bank to us in the amount of £7.00 for each transfer)

£24.00 plus VAT @ 20% (£4.80) per transfer

Fees payable to other organisations

Land Registration fee depending on value of mortgage loan	£20 - £140
Local Authority search fee to the local council	£90 - £150 (inc VAT) (approximately)
Environmental search fee	£65 (inc VAT) (approximately)
Water/drainage search fee	£65 (inc VAT) (approximately)
Land Registry search fee to HMLR	£3.60 (inc VAT)
Bankruptcy search fee per name to HMLR	£2.40 (inc VAT)

If mortgaging/re-mortgaging a leasehold property, there is likely to be a Landlord/managing agent's fee for providing certain leasehold information required by your new lender, eg current buildings insurance schedule, up to date service fee and ground rent receipted demands and their fees for serving notice in respect of the new lender's details.

The legal and administrative work consists of

- Obtaining up to date title information from the Land Registry;
- obtaining mortgage information from your existing lender;
- applying for searches as required by your new lender;
- reporting to you on the various aspects of your new mortgage offer;
- making the pre-completion searches on behalf of your new lender;
- reporting on title to your new lender and obtaining the mortgage advance from them;
- arranging to send the funds to redeem your current mortgage on completion of your new mortgage;
- arranging to transfer any remaining funds (equity) to your bank account on completion of your new mortgage;
- registering the new mortgage at H M Land Registry on behalf of your new lender and forwarding the title deeds to your lender for safekeeping, or retaining them on the lender's behalf, or sending them to you (if instructed to do so by the new lender).

Timescale

It is anticipated that it will take approximately 6-8 weeks until we are in a position to draw down the new Mortgage/Re-mortgage. Obviously this timeframe may vary and is influenced by factors such as the requirements of your mortgage lender.