



## **MORTGAGE OR REMORTGAGE OF A RESIDENTIAL PROPERTY**

### **What does the service cover?**

The precise stages involved in a standard mortgage or re-mortgage vary according to the circumstances but the following gives an overview of the key stages:

- Pre-Completion - review Land Registry title documents and property information forms, search results, mortgage offer conditions, procure signed documents and prepare financial statement.
- Effecting Completion - repayment of any existing mortgage and transfer of proceeds to you if applicable
- Post Completion – attend to any formalities with your lender and the Land Registry to ensure registration of the mortgage or re-mortgage is completed.

### **How much does the service cost?**

We offer a fixed fee for a standard mortgage or re-mortgage transaction. The following is designed to be a general guide to costs but we can provide a personalised and accurate quote if you would like to call our office on 01462 427558 or email [steve@susanhall.co.uk](mailto:steve@susanhall.co.uk).

### **Legal fees and costs subject to VAT**

Cost	£
Legal Fees	550.00 plus VAT
Bank Transfer Fee (net proceeds or mortgage redemption)	30.00 plus VAT

The following additional costs may also apply-

Cost	£
Second mortgage	75.00 plus VAT
Redemption of Help to Buy Equity Loan	100.00 plus VAT

### **Disbursements not subject to VAT (payable to third parties)**

We handle the payment of the disbursements on your behalf to ensure a smoother process.

Cost	£
Approximate Cost of Land Registry documents	15.00 to 21.00
Case Management Cost	27.60
Approximate cost of Search Indemnity Policy	30.00
Bankruptcy Search (per person)	2.00
Land Registry search	3.00
Land Registry Fee	20.00 to 120.00 depending on mortgage advance amount
ID Check (per person)	4.80

Where your mortgage is administered by LMS (Legal Marketing Services) the case fee of £15.00 plus VAT charged by LMS will be collected from you.

### **Leasehold disbursements**

If the property is leasehold, there are certain disbursements to be paid to third parties which will be unknown at the beginning. These fees vary from property to property and can, on occasion, be significantly more than the ranges given below. This list is not exhaustive and other disbursements may apply depending on the terms of the lease.

Cost	£
Notice of Transfer and Charge Fee	100.00 plus VAT to 400.00 plus VAT
Landlord Information Pack	100.00 plus VAT to 250.00 plus VAT *
Management Company Information Pack	100.00 plus VAT to 250.00 plus VAT *

\* A full information pack is not required in all cases.

### **How long will it take?**

How long it will take from you applying for a mortgage to completion will depend on a number of factors but the average process takes between 4 to 6 weeks.