

## **REMORTGAGES**

We recommend that you speak with a mortgage specialist or financial adviser who can explore your options to make sure you get the right deal.

The below pricing structure gives an indication of the estimated fee guide when remortgaging a simple freehold or leasehold property where there are no elements that fall under the '**Potential Additional Costs**' section below. Our pricing will vary depending on;

- (i) the experience of the solicitor dealing with your remortgage;
- (ii) the complexity of your transaction;
- (iii) the value of the property
- (iv) the speed in which the remortgage will need to be completed

<b>Remortgage Price</b>	<b>Freehold Legal Fees*</b>	<b>Leasehold Legal Fees*</b>
Up to £1m	£850 - £2,500	£850 – £2,500
£1m – £3m	£3,000 - £5,500	£3,000 - £6,000

\*All prices above are exclusive of VAT at the prevailing rate (currently 20%)

## ***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. Disbursements are payable in addition to the fees quoted above and we will ordinarily ask that funds are paid in advance in order to progress your transaction.

The below costs are for standard disbursements and are for guidance only. The actual cost of your disbursements can vary.

<b>Disbursement</b>	<b>Freehold</b>	<b>Leasehold</b>
Search fees	£250 - £600 plus VAT	£250 - £600 plus VAT
HM Land Registry fee	£3 per document	£3 per document
Land Registration fees	See <a href="#">HM Land Registry website</a>	See <a href="#">HM Land Registry website</a>
Bankruptcy search	£2 (per name)	£2 (per name)
Electronic money transfer fee	£20 plus VAT	£20 plus VAT

## ***What our work includes***

Our fees assume that:

- This is a standard transaction and that no unforeseen matters arise including for example (but not limited to) a defect in title which requires remedying prior to completion or the preparation of additional documents ancillary to the main transaction
- The transaction is concluded in a timely manner and no unforeseen complication arise

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- All parties to the transaction are co-operative and there is no unreasonable delay from third parties providing documentation
- No indemnity policies are required. Additional disbursements may apply if indemnity policies are required.
- We are acting for both yourself and the lender
- For leasehold properties, we assume this is a single leasehold title.

## ***Our service includes***

The precise stages of a remortgage will typically include;

- Taking your instructions and giving you initial advice
- Examining the title documentation
- Requesting the redemption statement
- Examine your mortgage offer and comply with the Lender's instructions
- Report on title to your Lender
- Preparing the Mortgage Deed and arranging for you to execute it
- Requesting final redemption statement
- Undertake Land Registry and Bankruptcy searches immediately prior to completion
- Complete the mortgage of your property and register the mortgage at the Land Registry
- Leasehold properties will require the lease to be checked and enquiries made if required

## ***Examples of Potential Additional Costs***

Examples of what our service does not include and may make a transaction more complex and incur additional or higher rate of initial legal fees, include but are not limited to, the following;

- Advice on tax implications
- Negotiating with any third party on your behalf
- Transfers of equity
- Separate representation for the lender

## ***How long will my transaction take?***

How long it will take from your mortgage offer being issued to completion will depend on a number of factors, such as switching lenders or lenders requesting searches. The average process takes between 4 – 6 weeks. It can be quicker or slower, depending on the circumstances.

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