

# LesterCampbell

PROPERTY SOLICITORS

## RE-MORTGAGE OF RESIDENTIAL PROPERTY PRICE LIST

### CHANGING MORTGAGES?

When you change mortgage provider from one lender to another a conveyancer is required to check that the property's title is suitable security for the new lender and to also oversee repayment of the old mortgage and removal of the registered charge from the registered title at Land Registry and registration of the new charge in favour of the new lender at the Land Registry.

Many lenders will offer a free-legals service. However, you may still be asked to appoint your own conveyancer if the remortgage is complicated by restrictions or further charges on the title, changes of ownership etc.

Many lenders will offer a **cash-back alternative**, typically between £300 and £500, as a contribution towards your conveyancing costs so that you are **free to choose a conveyancer** to act for you and the lender. Where this is an option, it is worth considering as it will give you much more control over your transaction and a clearer indication of actual costs at the outset.

### FIXED FEE

**Our fees are fixed at the outset** and include all work incidental to a typical freehold remortgage transaction.

Additional fees would only be applied if additional work is required which does not form part of a typical remortgage transaction. To ensure there are no surprises, our Additional Fee Guide is included below.

We would **strongly advise you to contact us for a personal quote confirmation** so that we can check these for you and also apply any current promotions you may be eligible for.

Property Value	Our Fee	Infotrack Services Fee	Thirdfort AmL Search Fee	Perfect Portal App Fee	VAT on fees	Land Registry Fee	No-search indemnity est.	TOTAL
< £100K	£495.00	£50.00	£50.00	£7.50	£120.50	£20.00	£20.00	<b>£763.00</b>
£100,001 to 200,000.99	£495.00	£50.00	£50.00	£7.50	£120.50	£30.00	£45.00	<b>£798.00</b>
£200,001 to 500,000.99	£495.00	£50.00	£50.00	£7.50	£120.50	£45.00	£77.00	<b>£845.00</b>
£500,001 to £1m	£595.00	£50.00	£50.00	£7.50	£140.50	£65.00	£112.00	<b>£1,020.00</b>
£1m and over	0.06%		£50.00	£7.50		£140.00		

### SERVICES PACK

The Infotrack Search Services Fee includes administrative costs payable to Infotrack for use of their onboarding technology, which helps speed up the conveyancing process, and Land Registry documents and pre-completion searches ordered using their platform. It also includes any charges incurred for use of InfoTrack's DocuSign tool.

### LAND REGISTRY FEE

The fee quoted in the table presumes the application can be submitted to the Land Registry electronically and is eligible for a 55% reduction on the full fee payable.

Some applications have to be submitted by post and will attract an increased fee. This includes new properties being registered for the first time and older properties with unregistered title deeds which have never been registered at the Land Registry. Where the increased fee applies the Land Registry fee stated should be multiplied by 2.

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## THIRDFORT AML SEARCH FEE

The Thirdfort AML Search Fee covers administrative costs payable to Thirdfort for use of their identification and source of funds verification technology.

## NO-SEARCH INDEMNITY

Your new lender requires that we check that there is no information contained in public records (including those held by the local authority, water authority and coal board) that would impact on the property's suitability for security of the loan. When remortgaging (as opposed to purchasing a property for the first time), however, most lenders will accept a no-search indemnity insurance policy in place of searches. The cost of this indemnity insurance therefore needs to be added to the total cost noted in the table above. The amount quoted is an estimate.

A handful of lenders do not accept indemnity insurance and full search pack will be required at a cost of £325 plus vat. No-search indemnity insurance will be used instead of a full search pack wherever possible.

## BANK TRANSFERS

Same day bank transfers are £50.00 plus VAT per transfer. Mortgages will usually require a same day bank transfer and we will return surplus funds to your account on the day of completion by same day transfer unless you request a free BACS payment, which takes up to 3 working days to clear.

## ADDITIONAL FEE GUIDE

The above fees include all work incidental to a usual transaction. Additional fees will be payable for the following works which are **outside the scope of a typical instruction**:

Additional Fee Guide	Fee	VAT @ 20%	Total
Registration or removal of a charge or debenture at Companies House	£25.00	£5.00	£30.00
Redemption of additional charge or removal of a restriction	£195.00	£39.00	£234.00
Management company restrictions on a freehold property	£195.00	£39.00	£234.00
First registration of unregistered title deeds	£195.00	£39.00	£234.00
Additional fee where buyer is company and buying with a mortgage in respect of complying with company law aspects and registration of charge at Companies House	£195.00	£30.00	£180.00
Preparing a statement where title defect or name discrepancies	£195.00	£39.00	£234.00
Leasehold fee	£295.00	£59.00	£354.00
Redemption of help to buy equity mortgage	£295.00	£59.00	£354.00
Preparing and advising in relation to a simple Declaration of Trust	£295.00	£59.00	£354.00
Preparing and advising in relation to a complex Declaration of Trust	Price on request		
Change of ownership (alongside a re-mortgage) <i>Please also check the Additional Fee Guide and Stamp Duty section on the Transfer of Equity Price List</i>	£395.00	£79.00	£474.00
Redemption of an Islamic Mortgage	£495.00	£99.00	£594.00
Staircasing (acquiring further shares in a shared ownership alongside remortgage)	£495.00	£99.00	£594.00
Equity Release	£495.00	£99.00	£594.00
Approving a Deed of Variation to correct a Lease Defect	£495.00	£99.00	£594.00
Additional fee where loan is a short-term bridging loan	£495.00	£99.00	£594.00
Drafting a Deed of Variation to correct a Lease Defect	£795.00	£159.00	£954.00
Acting where new mortgage is an Islamic Mortgage	£795.00	£159.00	£954.00
Preparing a new Lease or Transfer of Part for a remortgage of part	£995.00	£199.00	£1194.00
Extending a Lease term by agreement with the Landlord	£995.00	£199.00	£1194.00

Should you be concerned that any of the above additional charges might apply please contact us to enquire.