

Average cost for a remortgage.

Our fees cover all the usual work required to complete the remortgage of your new home – this includes dealing with the registration of your new mortgage at the Land Registry. For further information see our guides section [[here](#)].

What follows is a breakdown of our fees in respect of a new mortgage of £300,000. Most of the figures will be known the time of providing you with a written conveyancing estimate but some information can vary from property to property. We will point these out to you and provide useful links where appropriate after the breakdown.

Unless stated otherwise all figures are inclusive of VAT.

| Our fees | £ |
|--|------------------------|
| Basic legal fee | 474.00 |
| Admin for search insurance | 72.00 |
| Electronic money transfer fee | 48.00 (each transfer) |
| Admin for online submission to Land Registry | 24.00 (where possible) |
| Admin for compulsory ID check | 24.00 |
| File Opening Fee | 198.00 |
| Acting for your mortgage lender | <u>100.00</u> |
| Subtotal | 940.00 |
| | |
| Disbursements* | |
| Land Registry search fee | 7.00 (no VAT) |
| Land Registry office copies with plan | 7.20 (no vat) |
| Bankruptcy search fee | 2.40 (no VAT) |
| Land Registry fee | <u>60.00</u> (no VAT) |
| Total of disbursements | <u>76.60</u> |
| Grand Total | 1016.60 |

In summary our fees for an average purchase with a mortgage are £922.00 inclusive of VAT. The amount we will have to pay out on your behalf to 3rd parties is £76.60

*These are costs related to your matter that are payable to 3rd parties such as Land Registry fees. We handle the payment of disbursements on your behalf to ensure a smoother process. Every property is different so this general information cannot cover every scenario. Even when giving you a written conveyancing estimate certain information may still be unknown, for example, any management or other fees in respect of freehold or leasehold property, the fees charged by freeholders, management companies and their solicitors for the preparation or approval of essential documentation.

There may be circumstances, where additional fees may be payable for work outside the usual scope of the conveyancing process and should this be the case, you will be provided with the relevant information clearly setting out any such additional charges.

Due to the size of our organisation we do have good working relationships with a number of estate agents and brokers. You may or may not have been referred to us by an agent. If you have then we may pay a referral fee to them. We pay this fee ourselves since we are anxious to ensure that the fees we charge you remain competitive. The amount we pay does not affect what you pay us. If you ask for a written conveyancing estimate we will then know if a referral fee is payable and the amount of the fee will be given within the estimate.

How long will the process take?

This is probably one of the most commonly asked questions. Unfortunately there is no concise answer. In our experience a typical transaction will take around 4 – 6 weeks. In general it takes longer to sell or purchase a leasehold property than a freehold property because there a greater number of documents to consider and additional parties to involve including the freeholder and the management company/managing agents. It does, however, depend on a number of factors some of which may not even be known until your transaction commences. It can be quicker or slower depending on the parties in the chain. If there is a chain then the transaction is likely to move in line with the slowest person in the chain. If there are unforeseen technical difficulties then these will need to be resolved in order for the matter to proceed. If this is the case then additional costs may be charged but, rest assured, should this situation arise you will be informed and asked to agree to the additional charges before proceeding. This eventuality is quite unusual and in the vast majority of matters the initial conveyancing estimate you receive will be the costs you pay.

What is not included?

We deal with the legal process of buying and selling residential properties. Please see our guides which will give you an outline the steps that are taken. Our area of expertise does not extend to all possible scenarios within a residential conveyancing transaction a non-exhaustive or exclusive list of the things that we would generally not advise on (and which is therefore not part of the service will pay for) is as follows:

Advice in respect of non-standard Stamp Duty/Land Tax.

The advice in respect of Capital Gains Tax or other financial liabilities arising as result of the transaction.

Advising on condition, planning, environmental and financial issues.