

Re-mortgage of a residential property

The fees shown below are based on the re-mortgage of a £500,000 property (not new-build) in the London Borough of Harrow and, as an example, show the range of fees charged by our partner, Jonathan Lemon. The fee range assumes that your re-mortgage is average in nature and does not take into consideration any unknown factors or unforeseen circumstances, such as, for example (but not limited to), an expedited transaction, a defective legal title, part of the property being unregistered, outstanding building regulations, consents or planning permission, or missing documents. Should any of these factors materialise, the fee we charge you may increase.

The hourly rates for individual lawyers vary according to experience and seniority and a specific quotation for the services of another member of staff is available on request.

Our fees cover all of the work required to complete your re-mortgage.

Conveyancer's fees and disbursements:

- Legal fee between £750.00 and £850.00 plus VAT
- Hourly rate £250.00 plus VAT
- General Office Expenses £50.00 plus VAT
- Professional Indemnity Insurance £50.00 plus VAT
- Anti-Money Laundering ID Check Fee £6.00 plus VAT
- Land Registry Fee £40.00 plus VAT
- Land Charges Search Fee £4.00
- Land Registry Search Fee £3.00
- Land Registry Fee for Official Copy Entries of the Registers of Title £6.00
- Local Search Indemnity Insurance Premium approx. £30.00
- VAT payable between £229.20 and £249.20

Estimated total: between £1,418.20 and £1,538.20

Disbursements

Disbursements are costs related to your matter that are payable to third parties, such as Land Registry fees. We handle the payment of these on your behalf to ensure a smoother process (the disbursement amounts shown above are accurate as at December 2018, but maybe subject to change).

How long will my re-mortgage take?

How long it will take from you instructing us to act for you, until your re-mortgage completes will depend on a number of factors. The average process takes between 4-6 weeks depending on how quickly the new mortgage offer is issued.

Stages of the process

The precise stages involved in a re-mortgage vary according to the circumstances, however, below are some of the key stages in the process:

- Take your instructions and give you initial advice
- Receive and advise on mortgage documents
- Carry out searches, if required
- Obtain further planning documentation if required
- Give you advice on all documents and information received
- Go through conditions of mortgage offer with you
- Send mortgage documents to you for signature
- Agree completion date
- Arrange for all monies needed to be received from lender and you
- Complete transaction
- Deal with application for registration at Land Registry