

SRA Transparency Rules

Residential conveyancing – re-mortgage/mortgage of a residential property

*Note: The pricing below provides an example of our costs for this service area. We have always operated an open and transparent process. When engaging with us on a legal matter you will always receive an initial client care pack that details our terms of engagement with pricing specific to that matter, upon which receiving you can make the decision to instruct us.

Our fees cover all of the work* required to complete the re-mortgage/mortgage of your property, including the redemption of any existing mortgage secured over the property, the registration of the new charge at HM Land Registry.

Conveyancer's fees and disbursements

- Legal fee - from £350.00
- Electronic money transfer fee £7.50 plus VAT
- Identification Verification – from £12.77 (per person)
- VAT payable – *see appendix 1 pricing table*
- Subtotal - unknown – dependent upon above fees

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.

Anticipated disbursements

- HM Land Registry Office Copy Entries – £8.20
- HM Land Registry copy filed documents – £3.80 per document
- Search insurance indemnity – *see table*
- HM Land Registry search fees – from £6.00
- Chancel Indemnity Policy – from £15.00
- HM Land Registration fees – from £20.00 (*see table*)

Estimated total – From £550.00.

How long will my house mortgage/re-mortgage take?

How long it will take from you accepting an offer until completion takes place will depend on a number of factors. The average process takes between 6-8 weeks from receipt of mortgage offer.

Stages of the process

The precise stages involved in the purchase of a residential property vary according to the circumstances. However, below are some key stages that we cover:

- Take your instructions and give you initial advice
- Obtain documentation from HM Land Registry
- Obtain title deeds and/or redemption statement
- Obtain mortgage offer and advise on conditions
- Send/attend upon you to sign mortgage deed
- Agree completion date
- Carry out HM Land Registry searches
- Complete remortgage
- Repay existing lender
- Deal with application for registration at HM Land Registry

APPENDIX 1 - ARCHERS LAW LLP Costs relating to the re-mortgage of a residential property

Legal fee	VAT	Identification Check (inc VAT) per person	Bank Transaction Return (inc VAT)
£350.00	£70.00	£15.32	£9.00

Disbursements

Search Indemnity Insurance		Chancel Indemnity Policy	
Up to £100,000.00	£14.00	Value up to £250,000	£15.00
Up to £150,000.00	£16.00	Value up to £500,000	£19.00
Up to £200,000.00	£17.00	Value up to £750,000	£24.00
Up to £250,000.00	£18.00		
Up to £300,000.00	£21.00		
Up to £350,000.00	£23.00		

Land Registry fees (inc VAT)	
Office Copy Entries	£8.20
Additional filed documents	£3.80 per document
Land Registry and bankruptcy searches	From £6.00

Land Registration fees	
£0.00 - £100,000	£20.00
£100,001 - £200,000	£30.00
£200,001 - £500,000	£40.00
£500,001 - £1,000,000	£60.00

Note: Some lenders may not accept search indemnity insurance whereupon a Local Search must be submitted to the relevant Local Authority. Please below the current fees chargeable by the Councils

Local Search	
Stockton on Tees	£126.00
Middlesbrough	£112.20
Hartlepool	£118.80
Durham	£153.96
Darlington	£104.40
Redcar	£175.20
Hambleton	£109.92

APPENDIX 2 - ARCHERS LAW LLP Costs relating to the mortgage on a residential property

Legal fee	VAT	Identification Check (inc VAT) per person
£350.00	£70.00	£15.32

Disbursements

Search Indemnity Insurance		Chancel Indemnity Policy	
Up to £100,000.00	£14.00	Value up to £250,000	£15.00
Up to £150,000.00	£16.00	Value up to £500,000	£19.00

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Up to £200,000.00	£17.00	Value up to £750,000	£24.00
Up to £250,000.00	£18.00		
Up to £300,000.00	£21.00		
Up to £350,000.00	£23.00		

Land Registry fees (inc VAT)	
Office Copy Entries	£8.20
Additional filed documents	£3.80 per document
Land Registry and bankruptcy searches	From £6.00

Land Registration fees	
£0.00 - £100,000	£20.00
£100,001 - £200,000	£30.00
£200,001 - £500,000	£40.00
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Stockton on Tees	£126.00
Middlesbrough	£112.20
Hartlepool	£118.80
Durham	£153.96
Darlington	£104.40
Redcar	£175.20
Hambleton	£109.92

If you wish to instruct us on re-mortgage/mortgage of a property please contact us. Upon receiving the detail for your instruction we will be able to confirm the pricing specific to your matter.