

HHB – GUIDE TO RESIDENTIAL PROPERTY COSTS

Remortgage of property

<u>Amount of remortgage</u>	<u>Owner occupied</u>	<u>Tenanted</u>
Up to £500,000	£1100 + £220 VAT	£1300 + £260 VAT
Over £500,000	£1200 + £240 VAT	£1550 + £310 VAT

Our fees cover all of the work required to complete the re-mortgage of your property, including dealing with registration at the Land Registry..

Disbursements

In addition to our fee plus VAT as set out above disbursements, which are costs related to your matter that are payable to third parties, such as Land Registry fees, will be added. We handle the payment of the disbursements on your behalf to ensure a smoother process.

Anticipated Disbursements

- Local, Environmental and Drainage Searches and Chancel Policy £198.37 + £39.67 VAT
- Bankruptcy search (Mortgages) £6 per name No VAT
- Land Registry Official Search fee £7 No VAT
- HM Land Registry fee variable on purchase price No VAT:

0-80k	£45	80k-100k	£95
100k-200k	£230	200k-500k	£330
500k-1m	£655	Over 1m	£1,105
- Electronic money transfer fee £30 plus £6 VAT

How long will my remortgage take?

The average process takes between 2-4 weeks. It can be quicker or slower depending on the Lender and how much due diligence they expect.

HHB – GUIDE TO RESIDENTIAL PROPERTY COSTS

Stages of the process

The precise stages involved in a remortgage vary according to the Lenders. However, below we have suggested some key stages:

- Take your instructions and give you initial advice
- Receipt of Offer
- Carry out Searches
- Obtain further documentation if required
- Go through conditions of mortgage offer with you
- Agree completion date
- Arrange for all monies needed to be received from Lender and you
- Complete
- Deal with application for registration at Land Registry