

HHB – GUIDE TO RESIDENTIAL PROPERTY COSTS

Re-Mortgage of your property

<u>Amount of re-mortgage</u>	<u>Owner occupied</u>	<u>Tenanted</u>
Up to £500,000	£800 + £160 VAT = £960	£950 + £190 VAT = £1,140
Over £500,000	£900 + £180 VAT = £1,080	£1250 + £250 VAT = £1,500

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 £171.20 (£150.17 + £21.03 VAT)
- Bankruptcy search £2 per name No VAT
- Land Registry Official Search fee £3 No VAT
- HM Land Registry fee variable on purchase price No VAT
- Electronic money transfer fee £25 plus VAT

How long will my re-mortgage 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.

Stages of the process

The precise stages involved in the re-mortgage 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