

MORTGAGE (with no Existing Mortgage)

<u>Mortgage – Disbursements</u>	<i>Lower Figure</i>	<i>Higher Figure</i>
Local Authority Search fee (dependant on Local Authority)	£100.00	£300.00
Official Copies of Land Registry title documents	£3.00	£12.00
Land Charge search fee	£2.00	£4.00
Land Registry Search fee	£3.00	£3.00
Land Registration fee to register purchase *	£20.00	£125.00
Landlord/Management Co fee for notice of charge	£50.00	£150.00
Total Disbursements (Disbursements are costs related to your matter that are payable to third parties)	£178.00	£594.00
<u>Mortgage – CCH Legal Fees</u>	<i>Lower Figure</i>	<i>Higher Figure</i>
Hours of work estimated between	4 hours	5 hours
Hourly Rate £130.00 gives a figure of	£520.00	£650.00
Telegraphic transfer fee[s] (£34.00 per transfer)	£34.00	£34.00
Postage, phone, fax, copying, file storage	£38.00	£38.00
Mortgage Panel membership fee	£12.00	£12.00
Sub total	£604.00	£734.00
VAT on fees and expenses at rate of 20%	£120.80	£146.80
Total CCH Fees including VAT	£724.80	£880.80

RE-MORTGAGE (with Existing Mortgage)

<u>Re-Mortgage – Disbursements</u>	<i>Lower Figure</i>	<i>Higher Figure</i>
Local Authority Search fee (dependant on Local Authority)	£100.00	£300.00
Official Copies of Land Registry title documents	£3.00	£12.00
Land Charge search fee	£2.00	£4.00
Land Registry Search fee	£3.00	£3.00
Land Registration fee to register purchase *	£20.00	£125.00
Landlord/Management Co fee for notice of transfer	£50.00	£150.00
Total Disbursements (Disbursements are costs related to your matter that are payable to third parties)	£178.00	£594.00
<u>Re-Mortgage – CCH Legal Fees</u>	<i>Lower Figure</i>	<i>Higher Figure</i>
Hours of work estimated between	5 hours	6 hours
Hourly Rate £130.00 gives a figure of	£650.00	£780.00
Telegraphic transfer fee[s] (£34.00 per transfer)	£34.00	£68.00
Postage, phone, fax, copying, file storage	£38.00	£38.00
Mortgage Panel membership fee	£12.00	£12.00
Sub total	£734.00	£898.00
VAT on fees and expenses at rate of 20%	£146.80	£179.60
Total CCH Fees including VAT	£880.80	£1,077.60

MORTGAGES & RE-MORTGAGES

Our Charges

We charge at the hourly rate of £130.00 per hour. We generally estimate it should take between 4 to 5 hours (without an existing mortgage) and 5 to 6 hours for a re-mortgage. This will include dealing with redemption (if applicable), going through and reporting on mortgage offer, dealing with lender requirements and generally acting on behalf of your lender.

We provide estimates of 'lower' and 'higher' figures as we cannot anticipate the eventualities of a transaction. However, if we do suspect that we are reaching our estimate of costs and will exceed it, you will be notified of this and the reasons why.

Our fees assumes that:

- This is a straightforward mortgage/re-mortgage application and that no unforeseen matters arise. For example, separately represented lender, no transfer application involved
- The transaction is concluded in a timely manner
- No indemnity policies are required. Additional disbursements may apply if indemnity policies are required.

Disbursements

We have provided a guide of general disbursements required to complete a mortgage/re-mortgage transaction. Local authority searches vary in price from borough to borough. When you mortgage/re-mortgage a property, we will carry out a Local Authority search and Land Registry searches. These are to check that the Council has no record of any adverse matters affecting the property (e.g. new road schemes, compulsory purchase, planning and building control) and that your lender will be satisfied with the results.

*Additional Anticipated Disbursements:

- Redemption statement figures
- Indemnity policies if requested by lender
- Notice of Charge fee to Landlord (leasehold only)

*These figures vary from property to property. We can give you accurate figures once we have sight of the specific documents.

Stages involved in a Residential Mortgage/Re-Mortgage

How long will my mortgage/re-mortgage take?

The average process for a mortgage/re-mortgage to complete will be around 4 to 6 weeks. However, this may vary depending on the nature and if any other parties are involved. For example, if your lender is separately represented, there will be further communication with their solicitors as they will require all their clients (your lender) conditions to be satisfied.

Stages of the process

The precise stages involved in a mortgage/re-mortgage transaction can vary. However, below we have listed some key stages:

- Take instructions, ID, money on account
 - Provide mortgage questionnaire for your completion
 - Obtain indicative redemption statement (if re-mortgage)
 - Obtain Official Copies from Land Registry & inspect title
 - Undertake local authority search
 - Peruse mortgage offer and check lenders requirements
 - Report to you on mortgage offer
 - Invite you to attend office to advise on mortgage conditions and sign mortgage deed
 - Request funds from lender (COT) and obtain final redemption figure (if redeeming)
 - Undertake pre completion searches
 - Prepare statement
 - Completion of mortgage/re-mortgage
 - Serve Notice of Charge (leasehold only)
 - Deal with application for registration at HM Land Registry
 - Report to your lender and you on completed registration
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