

# BEVIRS | LAW

## **RESIDENTIAL CONVEYANCING TRANSFER OF EQUITY MORTGAGE AND REMORTGAGE BASIC CHARGES**

Our Basic Charges are based on the price of the Property with additional charges applying if the property is leasehold and if any particular circumstances exist.

A lot of legal work has a bespoke element to it as every transaction is different. We will tell you as soon as we can whether any Extra Charges will have to be added to the Basic Charge. Please see the table of Extra Charges for examples.

ALL the following charges DO NOT INCLUDE disbursements such as Search fees, Stamp Duty land Tax and Land Registration fees. They are all payable in addition to our charges and we can let you have a detailed quote to include legal costs VAT and disbursements

### **BASIC CHARGES**

#### **TRANSFER OF EQUITY – REMOVAL FROM TITLE**

Price (£)	Fee (£)	VAT (£)
N/A	850.00	170.00

#### **TRANSFER OF EQUITY OF FREEHOLD (Court Order in place; no lender)**

Price (£)	Fee (£)	VAT (£)
N/A	1100.00	200.00

#### **TRANSFER OF EQUITY OF FREEHOLD (NO Court Order in place; no lender)**

Price (£)	Fee (£)	VAT (£)
N/A	1200.00	240.00

### **LENDER APPROVAL additional charges**

Prices as above but IN EACH CASE ADD £250.00 plus VAT for each lender that needs to approve the Transfer of Equity – note this is if the lender does not require a new mortgage but merely wants to consent to/sign the Transfer.

### **MORTGAGE or REMORTGAGE OF FREEHOLD (no Transfer involved)**

Loan Amount (£)	Fee (£)	VAT (£)
0-200,000	1100.00	220.00
200,000-300,000	1400.00	280.00
300,001-500,000	1500.00	300.00
500,001-750,000	1600.00	320.00
750,000-1 million	1700.00	340.00
Over 1 million	By agreement	

## **TRANSFER OF EQUITY & REMORTGAGE OF FREEHOLD**

Prices as above (Mortgage / Remortgage table) but ADD £300.00 plus VAT.

## **LEASEHOLD PROPERTY additional charges**

Prices as above but IN EACH CASE ADD £800.00 plus VAT

## **DISBURSEMENTS (other costs payable to another organisation) (all figures are approximate)**

Land Registry title documents inc. VAT - £7.20

Land Registry OS Search inc. VAT - £3.60

Bankruptcy Search - £2.00 per name

Land Registry Registration Fee - £40.00 (fee is based on circumstances/ value)

AML ID check plus VAT inc. VAT - £7.20 (per name)

Search Insurance - £80.00

SDLT (if applicable)

Lawyer Checker (if applicable) inc. VAT - £21.60

LMS Fee (if applicable) inc. VAT - £30.00

Disbursements can differ for each transaction. Please contact us to discuss.

## **POSSIBLE EXTRA CHARGES TABLE**

<u>Issue</u>	<u>Estimated extra cost</u>
Unregistered freehold title	£125.00 to £750.00 + VAT depending on complexity
Repaying a second or subsequent mortgage	£150.00 + VAT per mortgage
Funds coming from a gift / third party	£250.00 + VAT
Help to buy redemption	£500.00 + VAT
Fee to arrange electronic transmission of funds	£35.00 + VAT per transfer
Properties which have more than one title number	£500.00 + VAT per additional title.
Freehold property BUT with management service and pack to be reviewed	£600.00 + VAT
Arranging title indemnity policies.	£100.00 to £300.00 + VAT per policy IN ADDITION to the policy premium
Drawing up or approving statutory declarations or statements of truth	£150.00 + plus VAT per declarant depending on complexity
Transactions where we need to liaise with a third parties' solicitor	£75.00 + VAT
Transferring with an AST in place (Tenancy)	£190.00 + VAT
Repaying a second or subsequent mortgage	£150.00 + VAT per mortgage
Dispatching a death certificate to the Land Registry to update a title	£30.00 + VAT
Property of 5 years or less	£500.00 + VAT
Fee to arrange electronic transmission of funds	£35.00 + VAT per transfer
Other non-standard title issues arising.	Costs will be advised when the extent of the issue is known

### **WHO WILL DO THE WORK AND SUPERVISE?**

The Property section (Residential) of our Website contains details of our residential Conveyancers and their experience and qualifications. Emma Morter is our designated Transfer of Equity and Remortgage conveyancer.

Zoe Deasington (details in the Commercial section of our website) is overall Head of both Commercial and Residential work

### **CANCELLATION CHARGES**

We regret that if for any reason the transaction does not proceed, we will still need to make a charge.

ALL disbursements such as search fees and fees for Land Registry documents will need to be paid in full

The legal costs we will charge will be calculated on a time spent basis at our hourly rate of £200.00 + VAT.

*Charges effective from 12/09/2023*

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The prices in the **Basic Charges Table** are the prices for the work set out in the following table for a **Mortgage or Remortgage** .

Sometimes **extra issues** arise which will incur an extra charge. **Examples and prices are set out in the Table of Extra Charges.**

YOUR TASKS ↓	←	SOLICITORS →		Timing of registration at the Land Registry depends on Land Registry workloads.
			COMPLETION	AFTER COMPLETION
Get quotes for the legal work	Check ID and collect money in the searches	Carry out final searches	All documents will be dated today	Register at the Land Registry
Arrange mortgage	Obtain, check and report on <ul style="list-style-type: none"> <li>Title</li> <li>Searches</li> </ul>	Prepare and arrange signing of final documents	The new mortgage will be effective from today	

	Prepare financial statement	Request new mortgage money from new lender		
Apply for a mortgage	Check mortgage money will arrive on time	Get final redemption figure to pay off any existing charges ( note only 1 charge redemption is included in the Basic Charge)	Pay off old mortgages	
Collect your ID documents together	Check buildings insurance ready for completion	Prepare financial statement and collect money in ready for completion		
Have buildings insurance ready for completion	Request redemption figures from any current lenders			
	<b>LEASEHOLD</b>	<b>ADDITIONAL</b>		
.	Check the lease for any requirements to serve notice of any new lenders			