



18 February 2021

# Remortgage of Residential Property

## Fees Guide

BLAKE   
MORGAN

## Indicative fees for residential property transactions

*Buying or selling a residential property can be a daunting experience. Not only is it a very significant financial transaction, but the process is also subject to change and it is therefore important that, from the very beginning, you seek proper legal advice.*

Unlike some conveyancing firms, an experienced lawyer specialising in residential property will be personally assigned to your transaction and will be responsible for liaising with all parties, chasing progress on your behalf and keeping you updated and fully informed throughout your transaction. We will also do as much as we can to remove any stress from the transaction, identifying and resolving any potential issues as early and as quickly as possible, leaving you free to deal with other matters.

For over 135 years, our Residential Property teams have been serving the local communities in which they operate. It is this local knowledge, combined with the fact that we have, during that time, built up good relationships with local agents and other conveyancing firms operating in our regional markets (including central London) that can make all the difference if issues arise that need the parties to work closely together to resolve them.

*"I wanted to send our huge thanks again for successfully completing our sale this week. Your work was really excellent and we are hugely grateful for everything you did to help make it happen. We will continue to recommend you to friends and family!" – Mrs K, London*

More details about individual lawyers are shown on their [profile page](#). We use the term "lawyer" to refer to anyone undertaking fee-paying work for our clients. This includes: solicitors; chartered legal executives (CILEx); licensed conveyancers; those training to become solicitors, CILEx or licensed conveyancers; and paralegals. The term "paralegal" is used to refer to someone part-qualified or without a legal qualification, but who may still have a number of years' relevant experience.

We take supervision very seriously and operate team structures where junior individuals' work is supervised by a senior member of the team. By working in this way, we endeavour to offer a cost-effective service while ensuring a consistently high level of client care. You may therefore work with more than one individual during the course of the matter. Occasionally a member of the team may leave, or be away from the office for an extended period. If this is the case, we will tell you as soon as we can and will advise you if the fees are likely to change. We will not charge you for the time spent by a new member of the team reading into your file.

We are an accredited member of the Law Society's Conveyancing Quality Scheme (CQS), the mark of excellence for the conveyancing process.

### Helping you understand our costs

The links below are intended to give you an outline of our fees in 5 different scenarios, but once we have been in touch with you to understand the details of your particular matter, we can provide a specific estimate, tailored to your situation.

If you are a developer, we will still be able to assist you, but would need to understand your specific requirements before we are able to give an indicative price for any work that we might undertake on your behalf. If this is the case, we would recommend you contact a member of [our Residential Development team](#) in the first instance.

---

## Remortgage of a residential property

---

Our fees cover all of the work required to complete the remortgage of your home, including acting for the new lender and dealing with registration at the Land Registry.

### Conveyancer's fixed fees \*

- |   |                                    |
|---|------------------------------------|
| • Legal fee                             | £600 plus VAT (£720 including VAT) |
| • Electronic money transfer fee (CHAPS) | £35 plus VAT (£42 including VAT)   |
| • VAT payable                           | £127                               |

**Subtotal** **£762 including VAT**

A minimum fixed fee of £1,500 plus VAT (£300), but excluding additional fees and disbursements (below), applies if the matter is dealt with by our team in London.

\* Our fee assumes that:

- this is a standard transaction and that no unforeseen matters arise including, for example, (but not limited to) an unregistered or defective title, which requires remedying prior to completion or the preparation of additional documents ancillary to the main transaction
- the transaction is concluded in a timely manner and no unforeseen complication arise
- all parties to the transaction are co-operative and there is no unreasonable delay from third parties providing documentation
- no indemnity policies are required. Additional fees and disbursements may apply if indemnity policies are required.

### Disbursements

These 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.

- |                              |   |
|------------------------------|---|
| • Search fees **             | £350 plus VAT (£420 including VAT)<br>(£450-500 in London) plus VAT |
| • Pre-completion search fees | £10 inclusive of VAT  |
| • HM Land Registry fee       | Range (£40-£910) no VAT payable                                     |
| • Official copies            | £12 no VAT payable  |

\*\* Some lenders will accept indemnity insurance instead of searches, which may be cheaper and quicker.

### Transfer of equity and re-mortgage fixed fees

Sale price	Fixed fee	Total including VAT
Re-mortgage only	£750 plus VAT	£900
Transfer of equity only	£950 plus VAT	£1,140
Transfer of equity and re-mortgage	£1,050 plus VAT	£1,260
Transfer of equity only (matrimonial)	£1,050 plus VAT	£1,260
Transfer of equity and re-mortgage (matrimonial)	£1,150 plus VAT	£1,380

### *Other additional legal services to be charged on an hourly rate*

#### Referral fees

Under our professional rules of conduct we are required to inform you if we have paid a referral fee for the matter being referred to us. This amount will not be passed on to you in our fees and this arrangement in no way affects our independent professional judgment in respect of the advice we give you.

#### How long will my remortgage take?

How long it will take will depend on a number of factors. The average process takes between 6-8 weeks. It can be quicker or slower and will, in part, depend on whether a mortgage offer is in place and, if not, how close an offer is. It may also vary depending on any special conditions in the mortgage, such as an inspection needing to be carried out or works done. In such circumstances, additional charges may apply.

*"Many thanks for all your help. I have appreciated your thoroughness and the speed with which you have worked."* – Mrs B, Oxford

---



#### Offices in:

London  
Cardiff  
Reading  
Oxford  
Southampton

#### Contact us

 @BlakeMorganLLP  
 Blake Morgan LLP  
 Blake Morgan LLP  
 [blakemorgan.co.uk](http://blakemorgan.co.uk)

BLAKE   
MORGAN

The contents of this publication are for reference purposes only. They do not constitute legal advice and should not be relied upon as such. Specific legal advice about your specific circumstances should always be sought separately before taking any action based on this publication. Authorised and regulated by the Solicitors Regulation Authority of England and Wales SRA number: 613716

December 2020 Public