



# Costs & Disbursements for a Standard Remortgage

If the property is Freehold:

<b>Gardner Leader Legal Fee</b>	<b>£ 495.00</b>
Plus VAT	£ 99.00
Bank Telegraphic Transfer (TT) Fee ( <i>if applicable</i> )	£ 37.50
Plus VAT	£ 7.50
<b>Total</b>	<b>£ 639.00</b>

If the property is Leasehold:

<b>Gardner Leader Legal Fee</b>	<b>£ 5500.00</b>
Plus VAT	£ 110.00
Bank Telegraphic Transfer (TT) Fee ( <i>if applicable</i> )	£ 37.50
Plus VAT	£ 7.50
<b>Total</b>	<b>£ 705.00</b>

**Please note:**

If you are also changing the legal ownership of the property (known as a 'Transfer of Equity') as part of the transaction, this involves significant additional legal work and our fee for a combined 'Transfer of Equity and Remortgage' would be £550 plus VAT and disbursements for a Freehold Property or £595 plus VAT and disbursements for a Leasehold property.

## Other possible costs and disbursements;

- **Remortgage Local Search** – We will be required by your new lender to conduct a 'Remortgage Local Search' with the local authority, identifying any enforcement notices or issues with the local authority which would affect their decision to lend against the property. The current cost for this search is currently £45.00.
- **Ordering Official Copies** – In order to handle the remortgage transaction we will need to order and download up to date copies of your Title from the Land Registry. The cost of this is £3 per document and is therefore usually £6 per Title.



- **Charges by your lender** – Some lenders may make a charge for the production of deeds or for the provision of a redemption statement (balance figure) for your existing mortgage. There may also be additional charges if the transaction involves discharging second and subsequent mortgages and settling unsecured liabilities such as credit card accounts. We will establish these during the process.
- **Bankruptcy Search Fee** – Your lender will require us to carry out bankruptcy searches against all of the parties to the new mortgage. The cost of this search is currently £2 per person.
- **Additional Bank Charges** – In our fees stated above, we have catered for one bank transfer fee of £37.50 plus VAT. In the event that there is more than one existing charge against the property to be redeemed on completion, or if you require the remortgage funds to be sent to you by same day transfer there will be additional bank Telegraphic Transfer fee of £37.50 plus VAT for each additional transfer.
- **Land Registry Fees** – Following completion of the remortgage, the Land Registry will charge a fee for the registration of the new charge against the Title.
- **Land Registry Search Fee** – Your new lender will require us to put in place a ‘Land Registry priority search’. This will protect their interests in the interim period between the remortgage completing and their legal charge being registered with the Land Registry (which can take a few weeks). The current cost of this priority search is £3, assuming there is only one Title for your property.

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