

## Legal Fee Information for Mortgages & Re-mortgage for Residential Property

### Introduction

Our Legal Fees cover all of the work required to complete the legal advice required to mortgage or re-mortgage your property.

### Legal Fees and Disbursements

Legal Fees is the amount you will be required to pay for all of the work performed by us in actioning your instructions, from commencement of your case to conclusion.

- Our average standard legal fee for a residential mortgage application £600 to £1500 + VAT (a total of £720.00 - £1800.00 Inc. VAT)
- We will charge the sum of £35 + VAT (a total of £42.00 Inc. VAT) for electronic money transfers.
- VAT will be payable on our fees and most disbursements and we will clearly confirm which disbursements carry VAT in our formal quotation or as we advise you to incur them.

If at any stage our fees change, we will notify you and discuss the reason for any changes. This would typically occur if you change your instructions or your case involves an unforeseen complexity.

### Our Fee Assumes That:

- a. this is a standard transaction and that no unforeseen matters arise.
- b. the transaction is concluded in a timely manner and no unforeseen complications arise.
- c. all parties to the transaction are co-operative and there is no unreasonable delay from third parties providing documentation.

## **Disbursements**

Disbursements 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.

You will be provided with a full list of disbursements in our formal quotation. If you need to incur any further disbursements during your case, you will be notified in advance of the reason and the amount.

## **How long will my Mortgage Application take?**

The average mortgage or re-mortgage will take between 18 - 40 days.

## **Stages of the Process**

The precise stages involved in the mortgage application of a residential property vary according to the circumstances.

We have set out the key stages of a standard transaction: -

- Taking your instructions and giving you initial advice.
- Undertaking regulatory checks.
- Receiving and advising on contract documents.
- Advising the mortgage offer and its conditions.
- Giving you advice on all documents and information received.
- Advising you on joint or shared ownership.
- Sending final mortgage deed to you for signature.
- Registering the Charge on the property.

## **Other Factors**

Other Factors to consider which may affect your legal fees: -

- multiple owners.
- shared ownership scheme.
- mortgaging where there is a help to buy scheme, and whether it is an equity loan or ISA.
- mortgaging property under right to buy.

These fees vary from property to property and can on occasion, be significantly more than the ranges given above. We can give you an accurate figure once we have sight of your specific documents.

You should also be aware that ground rent and service charge are likely to apply throughout your ownership of the property. We will confirm the ground rent and the anticipated service charge as soon as this we receive this information.

## **The following fee earners will deal with Freehold or Leasehold Residential Property Purchases**

### **Karen Charles – Director – Solicitor**

Karen specialises in wills and probate, attorneys and residential conveyancing. Admitted in February 1990, Karen joined Richard Wilson Long (then Richard Wilson & Co) in 1994 becoming a Partner in 1997. She is a member of the Society of Trust & Estate Practitioners.

### **Jon Charles - Director – Solicitor**

Jon qualified in 1994 and specialises in dispute resolution for both individuals and corporate clients, including matters relating to Matrimonial, Issues Relating to Children,. He also specialises in Conveyancing and undertakes matters relating to Probate and Wills. He successfully established JM Charles & Co Solicitors in 1997 and his firm amalgamated with Richard Wilson Long in July 2012 creating a stronger, more diverse and dynamic company, which has so much more to offer our private clients.

### **Kerry Ridden – Solicitor**

Kerry specialises in Conveyancing and matrimonial family law matters with some Wills & Probate. Kerry has worked with Jon Charles (J M Charles & Co Solicitors) since 2004, originally as Secretary and then as a Trainee and Assistant, gaining experience in Civil and Criminal Litigation, Wills & Probate, Conveyancing, Matrimonial and Conveyancing Law, whilst studying at Nottingham Law School. Kerry joined Richard Wilson Long when the companies amalgamated in July 2012 and qualified as a Solicitor in 2015

### **Richard Apley - Solicitor – Litigation Consultant**

Richard qualified in 1995 and joined Richard Wilson Long in 2001, and has lived in the area for more than 15 years. His main professional interest is in the avoidance and resolution of disputes, but his wide experience covers matrimonial and family difficulties, employment problems, property disputes, holiday and travel difficulties, property matters, and all kinds of contracts.

### **Rosamund Sanderson - Conveyancing Legal Executive**

Ros joined Richard Wilson Long in 1986. She is admitted as a Fellow of the (now Chartered) Institute of Legal Executives. Ros specialises almost entirely in Residential Conveyancing, and strives to do her best for each and every client she works with. She is proud to say that she has acted for a number of clients on numerous occasions during this time.

### **Gary Robson-Hemmings**

Gary joined Richard Wilson Long in 2015 as a Senior Solicitor and qualified in 2001. Gary specialises in the acquisition, development and disposal of existing and new commercial property sites and the provision of general commercial property advice but also undertakes Residential Conveyancing. Gary is a Member of the Property Law Association and a Professional Member of the Royal Institution of Chartered Surveyors

### **Richard Long**

Richard qualified as a solicitor in 1991 and established Longs Solicitors in 1997 in Kent, working for clients in Company, Commercial and Employment Law. Longs Solicitors merged with Richard Wilson in 2011 to form Richard Wilson Long. Richard undertakes Conveyancing work and specialises in the sale of dental practices, and is on the British Dental Association panel of approved solicitors.

### **Questions**

If you have any questions relating to our services and our fees, please contact us on 0118 984 2266 or email us at [info@richardwilsonlong.co.uk](mailto:info@richardwilsonlong.co.uk).