

Transfer and mortgage or re-mortgage: Process and Fees

Key Stages

New mortgage

- Review mortgage offer
- Carry out searches on the property
- Complete certificate of title
- Receive funds from lender
- Arrange for transfer of funds to seller

Re-mortgage

- Check whether you are tied to your existing mortgage deal with an early repayment charge (ERC)
- Contact your current lender for a redemption statement
- Check standard administration fees for closing the mortgage
- Request title deeds and carry out the necessary searches
- Arrange completion date
- Ensure old mortgage is paid off and closed

Transfer

- Prepare Transfer document for signature by all parties
- Complete the matter
- Register the Transfer at Land Registry

Fees

Our fees cover all the work required to set up a new mortgage, or re-mortgage an existing one. Please see the residential conveyancing section of our website to see who will likely be handling your matter.

- Legal fee – please see our fee scale

If your matter is more complex than originally anticipated, we will review fees with you as soon as possible. Electronic ID (if necessary) will incur a charge of £5.00 plus VAT per person.

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.

- Official copy of Register of Title - £6.00
- Search fees – this will be provided once we know where the property is located
- Electronic transfer fee - £25.00 + VAT

Stamp Duty Land Tax is only payable if there is a need to transfer the legal title of your home as part of the remortgage transaction. If this is necessary, we will advise you of potential costs.

How long will my matter take?

How long it will depend on a number of factors. The average process takes between 4-8 weeks.