

HAROLD BENJAMIN

Residential Mortgage / Remortgage

Work Included in Fees / Work Excluded From Fees / Possible Increases / Timescales

Our Fees Include

1. Request a redemption statement and title deeds from your existing lender.
2. If a leasehold property raise enquiries with the freeholder/managing agent.
3. Investigate title and carry out searches or arrange search indemnity insurance as required by your mortgage lender.
4. Comply with the requirements and instructions of your new mortgage lender.
5. Carry out pre-completion searches and arrange for execution of completion documents.
6. Complete the re-mortgage to include redeeming your existing mortgage.
7. Register the new mortgage at the Land Registry.
8. Send to you or your mortgage lender your title deeds.

Timescale

In our experience these types of transactions can take anything from 6 weeks to 12 weeks to complete. Estimated timeframes run from when we receive your instructions to proceed and are our best estimates only as there are many aspects of this matter over which we have little or no control.

Complexities Which Could Increase Our Charges

It is important for you to appreciate that the costs information provided is based on a number of **key** assumptions, including those we set out below. If any of key assumptions are incorrect or change over time, we will provide you with revised costs estimate.

1. The title of the property is registered at the Land Registry free of defect under a single title.
2. The title is registered in the name of the person receiving the mortgage offer.
3. You will enlist for us the support of your other professional advisers where required.
4. You will provide or procure the provision of all necessary documents.
5. There are no problems or delays in obtaining any necessary consents.
6. There is only one existing mortgage (if re-mortgaging) and one new mortgage.
7. The lenders security requirements are for only a single legal charge against the property.
8. The transaction completes within the timescale noted.

The following will also make the transaction more complex and increase our charges:-

1. Dealing with the lenders requirements if the transaction is partly funded from gifts.
2. In leasehold cases, the purchase or sale of a share of the freehold.
3. Drafting any Deeds of Covenant.
4. Dealing with a Licence to Assign.
5. Transactions involving new build or recently built properties.
6. Problems arising from missing deeds or documents or from the title requiring additional documentation or indemnity insurance rectification or amendment.
7. If the property is leasehold, variation or extension of the lease or any consent to the assignment of the lease or preparing/reviewing any deed of covenant.

Our Fees Do NOT Include

To help avoid any misunderstanding, we bring to your attention the fact that our charges **do not** include us dealing with any of the following:-

1. Advice on the commercial viability of the transaction.
2. Advice on SDLT planning, IHT, CGT, ATED or other tax issues.
3. Valuation or property agency advice.
4. Advice on the condition of the property or problems arising from survey.
5. Advice on environmental issues.
6. Problems arising from missing deeds or documents or from the title requiring additional documentation or indemnity insurance rectification or amendment to the title.
7. Negotiating or re-negotiating heads of terms.
8. Disputes arising on or after completion.
9. The suitability of your mortgage or any other financial arrangements. We will not review or advise upon any financial arrangements, financial documents or financial covenants.
10. It is your obligation to employ appropriately qualified third parties to obtain such additional advice as may be needed.