

Fees Assisted Remortgage England and Wales



▶ Key Service Benefits

24/7 online case tracking – track progress online which includes; key milestone updates; option to sign up to text/SMS updates; ability to view key documents; contact details for the law firm case handler as well as LMS; and frequently asked questions.

Independent customer service – LMS customer services team are available to answer any queries and offer independent support if any issues are experienced.

Legal fee paid – The lender will pay the basic legal fees, more details below, which is worth around £200 for a remortgage

Fully managed law firms – LMS are one of the principal providers of Conveyancing Services, managing in excess of 100,000 transactions a year on behalf of our partners including three of the largest national mortgage lenders as well as a number of key regional providers.

▶ Remortgage

The lender will pay for some of the legal fees for the remortgage including the basic professional fee and standard disbursements, typically worth around £200. The following costs will be applied, where applicable:

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| Telegraphic Transfer | £30.00 plus VAT |
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In certain circumstances the law firm will need to conduct non-standard work. The most common fees are listed below, please refer to the additional fee leaflet for a full guide:

Additional legal fees –where applicable All fees are subject to VAT

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|---|------|
| Forwarding a copy of the information document | £20 |
| Dealing with a transfer of equity (excl. tax & disbursements) | £245 |
| Validating the source of a shortfall over £5000 | £25 |
| Checking an existing Tenancy Agreement (But to Let) | £50 |
| Satisfying a Land Registry Anti-Fraud restriction | £75 |

Under this remortgage service the law firm will act only for the lender and are unable to provide the customer with legal advice on their mortgage. Any advice disclosed to the customer by the law firm is disclosed as information only and not disclosed for the customer's benefit. For this reason the lender recommends that the customer obtain separate independent legal advice.

Frequently Asked Questions

How long will my remortgage take to complete?

Your law firm will complete the remortgage as soon as they are able, unless otherwise advised by you. The completion date is dependent on your law firm receiving all of the required information from you and your lender. A standard remortgage takes on average 25 working days to complete from the loan being agreed with the mortgage lender.

I don't want to complete straight away, should I return my documents straight away?

You should return your documents to your law firm immediately as this enables them to prepare for your requested completion date, even if it is in six months' time.

Why do I have to provide evidence of identification to the law firm?

The law firm is required to complete additional identification checks in accordance with money laundering regulations. The main aim of these is to assist in combating mortgage fraud and to protect individuals. The checks will vary depending on the transaction, lender requirements and law firm's policies.

Do I need to visit my law firm during the process?

No. Most transactions are dealt with by telephone, post, email and fax.