

# LMS Conveyancing

## Separate Representation - England and Wales



### ▶ What is Separate Representation

You may ask to use a law firm that you have chosen to act for you in the purchase or Remortgage of a property. This may be a law firm of your own choice or one recommended to you by another third party. If the law firm is not on the approved panel of law firms for Newcastle Building Society then we may request a separate approved law firm act for us in the transaction, this is called Separate Representation.

The purpose of separate representation is to ensure that we, Newcastle Building Society, who are providing your mortgage, are protected at all times. Please note that our law firm do not act for you and cannot speak to you directly.

In this instance you are responsible for your own law firms costs as well as those for our law firm, detailed below.

### ▶ The process



### ▶ Remortgage

Loan amount	Remortgage Legal Fee All fees are subject to VAT
Up to £500,000	£149
£500,001 to £2,500,000	£249

Additional legal fees –where applicable All fees are subject to VAT	
Telegraphic Transfer	£30
Leasehold supplement	£65

### ▶ Purchase

Property Price	Purchase Legal Fee All fees are subject to VAT
Up to £500,000	£275
£500,001 to £2,500,000	£375

Additional legal fees –where applicable All fees are subject to VAT	
Telegraphic Transfer	£30
Leasehold Supplement	£65

### ▶ Disbursements

As well as having to pay the above fees you will also have to pay legal fees and disbursements to your own law firm. Your chosen law firm should provide a full breakdown of their fees and disbursements to you, attached is a guide to some of the typical disbursements that may apply.

## ▶ Remortgage Disbursements

Typical disbursements for a Remortgage:

Disbursement	Description	Fee	
Land Registry Priority search	This search is a final check made by the law firm to ensure no changes have been made or are pending to the properties title.	£3	
Bankruptcy search	A search to ensure that a prospective borrower is not, or has not, in the past been made bankrupt or has writs or orders made against them.	£2 per person	
Land Registry fee	The fee payable to Land Registry to register any change affecting the property including a change of ownership.  If the law firm are not able to register the property electronically, the Land Registry fee quoted will increase.	Remortgage Amount	Fee
		£0-£100,000	£20
		£100,001-£200,000	£30
		£200,001-£500,000	£40
		£500,001-£1,000,000	£60
		£1,000,001+	£125
Land Registry Official Entries	A copy of the title register(s) from Land Registry	£6	
Local Authority Search Indemnity Insurance	For the purposes of a remortgage some lenders do not require a local authority search to be obtained and allow an indemnity policy to be put in place	£20	

## ▶ Purchase Disbursements

Typical disbursements for a Purchase:

Disbursement	Description	Fee	
Bankruptcy search	A search to ensure that a prospective borrower is not, or has not, in the past been made bankrupt or has writs or orders made against them.	£2 per person	
Land Registry Priority search	This search is a final check made by the law firm to ensure no changes have been made or are pending to the properties title.	£3	
Land Registry fee	The fee payable to Land Registry to register any change affecting the property including a change of ownership.  If the law firm are not able to register the property electronically, the Land Registry fee quoted will increase.	Purchase Price	Fee
		£0-£80,000	£20
		£80,001-£100,000	£40
		£100,001-£200,000	£95
		£200,001-£500,000	£135
		£500,001-£1,000,000	£270
		£1,000,001+	£455
Stamp Duty Land Tax	This is a tax levied on the purchase of a property. It is calculated depending on the portion of the purchase price that falls in to each rate band.  For example a £200,000 property would have stamp duty of £1500 payable (2% of the £75,000 above £125,000)	Purchase Price	Fee
		£0-£125,000	0%
		£125,001-£250,000	2%
		£250,001-£925,000	5%
		£925,001-£1,500,000	10%
		£1,500,001+	12%
Searches	The law firm will be required to complete property searches which includes a local authority search, drainage & water search and environmental search. The fee has been estimated and should be confirmed with the customer's law firm.	£300	