

GORDON BROWN LAW FIRM LLP SOLICITORS

TERMS AND CONDITIONS

We have given you an estimate of our costs for conducting your conveyancing transaction for you and, in accordance with the SRA requirements we have warned you that the indication of charges is given on the basis of details presently known to us and on the assumption that the transaction will not prove to be substantially more complex or time consuming than expected. This note is intended to tell you exactly what work by us is included in the estimate of charges given. We are aware that in all other cases where you obtain an estimate of costs from a contractor it will have been spelt out clearly to the contractor what his estimate is required for before that estimate is given, you may know little or nothing about what we do so you cannot lay down that job specification for us. We think it important that we tell you what our job specification is.

IN RELATION TO YOUR REMORTGAGE OUR ESTIMATE OF COSTS INCLUDES:

1. Taking instructions from you regarding your remortgage by sending you questionnaires for you to complete and return.
2. Obtaining your title deeds and perusing the title deeds to verify that you have a good and marketable title.
3. Obtaining an interim mortgage redemption figure to ensure there are sufficient funds from the mortgage to cover all charges registered against the property prior to exchange and providing a copy of the interim redemption figure(s) to you to check.
5. Obtaining your confirmation that any Early Repayment Charge relating to your existing mortgage is acceptable.
6. Dealing with any Special Conditions attached to your mortgage offer.
7. Preparing the Mortgage Deed before submitting this to you for signature.
8. Arranging a completion date
9. Making an application for property searches if required by the mortgage lender (the cost of searches payable by you)
10. Obtaining from your first mortgagee a redemption figure and making arrangements for redemption of your first mortgage on completion.
11. Preparing and submitting to you a financial statement regarding payments made and received on your behalf in relation to the remortgage.
12. Completing your remortgage, and accounting to you for the proceeds by a single payment by BACs .
13. Repaying any existing first mortgage over the Property.
14. Dealing with the registration of the discharge of any old mortgage at the Land Registry along with the registration of the new mortgage.

OUR ORIGINAL ESTIMATE OF CHARGES DOES NOT INCLUDE WORK INVOLVED IN:

1. Perfecting your title if it is defective when we receive the title deeds.
2. Seeking additional information from you where this information has not been provided by you earlier in order to be able to deal with any special mortgage conditions concerning your property.
3. Applying for title deeds from any second or subsequent mortgagee; obtaining redemption figures from them and redeeming those charges.
4. Supplemental action required (if any) in dealing with the remortgage of a leasehold title. This is because until we receive your title Deeds we cannot know what action will be necessary to comply with the requirements of the Lease of your property.
5. Serving Notice of Charge against the freeholder (leasehold property)
6. Completing at your Mortgagee's Solicitors office if they use their own solicitor for redemption, and any bank charges associated with this.
7. Liaising with lenders where you are in negative equity to negotiate a reduction in settlement figures.
8. Arranging Indemnity Policies in relation to the Property.
9. Dealing with unregistered Title Deeds.
10. Sending the proceeds to more than one bank account / beneficiary.
11. Completing within 28 days of instruction unless previously agreed with us prior to instruction.
12. Liaising with matrimonial solicitors on any matrimonial separation or dispute
13. Liaising with another Solicitor who you may have appointed to represent you in a related purchase transaction
15. Dealing with a Transfer of Equity.
16. Dealing with advice if required by your Lender in relation to an adult occupier(s).
17. Sending the proceeds of the remortgage to you by any other means than a BACs transfer.

In order to retain our ability to complete business on the basis of costs as well as quality of service we feel it is important that you know what you are getting for what you are expected to pay and we hope that you appreciate this leaflet in that spirit, we will where possible always try to give you a fixed cost estimate of any additional charges which are required, prior to us undertaking any additional work on your behalf.

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Authorised and Regulated by the Solicitors Regulatory Authority number 558890