

# Legal fees

## For individual and company applications covering Commercial Mortgages (CM) and Property Development (PD)

Loan size	Base fee purchase (CM & PD)	Base fee remortgages* (CM Only)
£1,000,000 to £1,500,000	£2,500 + VAT	£2,250 + VAT
£1,500,001 to £1,999,999	£3,000 + VAT	£2,550 + VAT
£2,000,000+	Quote	Quote

Property types: Commercial Investment, Semi Commercial, Commercial Owner Occupied and Commercial Residential

### \*We use Search Insurance for remortgages

For remortgaged securities up to £2m per asset, Aldermore will use Search Insurance to remove the need for local authority and most other searches, reducing cost and turnaround for your clients. Search Insurance is for the benefit of Aldermore and its use will be at the discretion of the solicitor instructed to act for the bank. The applicable Search Insurance fee will also be confirmed by the bank's acting solicitor.

### Base fee to include:

- Certificate of Title
- Mortgage Deed / Standard Security
- Personal / Corporate Guarantee (if applicable)
- Floating Charge / Debenture (if applicable)
- Subordination Agreement (if applicable)
- Repayment of existing mortgage accounts (if applicable)
- Bank transfer of funds
- Lawyer checker fee (charge to check the client account number of the recipient to which funds will be transferred)

### Notes

Aldermore will instruct its own solicitor. Fees illustrated cover the cost of acting for Aldermore only on standard precedent documentation and do not include disbursements or VAT. These fees are payable by the borrower.

Applicants must instruct their own solicitor and will be responsible for the total conveyancing costs required to undertake the mortgage transaction. Please note solicitors acting on behalf of the applicant will require to have sufficient Professional Indemnity Insurance (PII) in place to cover the full loan amount. If this isn't the case, then the applicant's acting solicitor would need to increase their PII cover to an acceptable level. If this can't be arranged, the applicant would need to find alternative representation with a firm that has sufficient PII cover to enable them to act on the transaction. The supplementary fees will also be payable where applicable and fees may vary for more complex transactions. Third parties (for example guarantors) will also be required to obtain independent legal advice at their own expense.



# Supplementary fees

## The below fees are subject to VAT

- 1 x £250 Lease or Agreement to Lease review (case dependent for multiple Leases, depending on number and complexity)
- £500 Deed of Priority / Ranking Agreement
- £500 Deed of Postponement
- £500 review / negotiate draft S106 Agreement and associated planning permissions (where not already in place)
- £500 Duty of Care Deed
- £150 Assignment of Rent
- £100 arranging and checking Indemnity Policies (applicable to non-search insured applications)
- First Registration (including titles currently on the Register of Sasines) - case dependent (depending on number and complexity of titles)
- Additional Titles (case dependent - depending on number and complexity of titles)
- PD Construction Report: £2,000 for loans between £1m and £2m, and for loans over £2m the fee will be charged on a quote basis
- £100 bankruptcy entries
- £50 change of the borrower's name by Deed Poll (if a borrower has changed their name since the date the property was acquired, the firm will check and register evidence of the change at the Land Registry)
- £150 Declaration of Trust (to approve or prepare)
- £50 RX3 / RX4 form (where the firm is required to prepare and register or remove a restriction at the Land Registry using RX3 / RX4 forms)
- £100 Statutory Declaration (where the firm is required to prepare a statutory declaration)
- £350 Voluntary Registration (if the title to the property is subject to voluntary registration the firm will carry out additional legal work and checks to ensure the title is correctly registered)
- Land Registry registration, bankruptcy and OS Priority Search fees (such fees as Land Registry shall charge you from time to time)
- 3<sup>rd</sup> party costs / disbursements (where you are required to pay 3<sup>rd</sup> party costs or disbursements, e.g., management company notice fees) – such fees as a 3<sup>rd</sup> party shall charge you
- Any further additional work (e.g., Deed of Variation, merger of a Freehold and Leasehold etc) - bespoke additional work will be agreed between the solicitor acting for Aldermore and the applicant's solicitor (by agreement with the applicant prior to work being undertaken to include any 3<sup>rd</sup> party fees)

**For Commercial Mortgage legal fee enquiries,  
please call 01733 404 550**

**For Property Development legal fee enquiries,  
please call 01733 404 563**

**[intermediaries.aldermore.co.uk](https://www.intermediaries.aldermore.co.uk)**

### FOR INTERMEDIARY USE ONLY

**Subject to status. Security may be required. Any property or asset used as security may be at risk if you do not repay any debt secured on it.**

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### Notes

The above supplementary fees will be charged where applicable and additional fees may apply for more complex transactions.

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**Aldermore**