

## LMS & Optima Legal - ADDITIONAL CHARGES FEES WHICH CUSTOMERS MAY NEED TO PAY

For Residential or Buy To Let Remortgages, Remortgages with HOL and Unencumbered HOL, the bank pays the following standard legal fees:

- legal processing fee
- search and land registry fees
- telegraphic transfer to redeem the previous lender (not Unencumbered HOL)

You must make the customer aware that with any type of application, there may be other disbursements or legal costs which are customer paid, and the requirement may only become clear once the legal work has started.

Where there is additional legal work - for example Transfer of Equity, Shared Ownership, Buy to Let, Islamic Finance Remortgages, Help to Buy Equity Loans to be repayed – there will be customer paid legal fees and disbursements.

Points to note:

- LMS & Optima Legal will advise and discuss any additional fees with the customer in advance.
- LMS & Optima Legal will issue an additional fees list to the customer
- The most common additional costs are listed below and should be discussed with the customer before the application is submitted. However, there may be other costs which will only be identified once the legal work has started

All fees quoted are exclusive of VAT, unless stated otherwise. Disbursements such as Land Registry Searches are all subject to VAT eg Priority Searches, Office Copies, Title Plans, Index Map Searches and Bankruptcy Searches

<b>INDIRECT SECURITY – INDEPENDENT LEGAL ADVICE (ILA)</b>	
Legal Services Fee <i><b>ILA is mandatory for any depositor who is not a borrower. Fee for liaising with the customers chosen ILA provider.</b></i>	£94.00 plus VAT
Independent Legal Advice <i>To ensure the depositor fully understands the implications of providing security when they do not benefit from the borrowing.</i>	Depositor must appoint a Solicitor, Legal Executive or Licenced Conveyancer, fees will be negotiated by the customer with their chosen Provider

**Note: ILA may be required where direct security is being taken and new HOL funds are being provided. Please refer to Mortgage Manual Independent Legal Advice for guidance.**

<b>LEASEHOLD PROPERTY – ALL APPLICATION TYPES</b>	
Leasehold Supplement Fee England & Wales, Northern Ireland only <i>For reviewing the existing lease and terms to ensure it meets bank requirements</i>	£95 plus VAT

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<i>NB: a copy of lease is required for this check and if the customer cannot provide this, then there will be a charge to obtain this from the Land Registry</i>	Copy lease, per Land Registry fee scales
Notice to Freeholder or Management Company. <i>To obtain their consent to the new security being registered</i>	Fee in accordance with terms of lease or transfer

**RESIDENTIAL or BUY TO LET REMORTGAGE, REMORTGAGE WITH HOL, UNENCUMBERED HOL**

<b>TELEGRAPHIC TRANSFER</b> To redeem previous first charge lender	Free
<b>TELEGRAPHIC TRANSFER</b> To distribute HOL moneys to the customer or any other third party	£25.54 plus VAT per transfer
Fee for dealing with 3 <sup>rd</sup> party in relation to disbursement of funds <i>For example, dealing with conveyancer for an onward purchase. This is in addition to the Telegraphic Transfer to send the funds.</i>	£40.00 plus VAT

<b>BUY TO LET</b> Drafting Assured Shorthold Tenancy (Optional)	£95.00 plus VAT
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<b>ISLAMIC FINANCE REMORTGAGES</b> Legal Fee <i>Surrender/determination/merging of the existing leasehold title with the superior/main title (as a new charge is taken over the superior/main title only)</i>	£195 plus VAT
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<b>HELP TO BUY EQUITY LOAN REMORTGAGES</b> Legal Fee <i>For dealing with the removal of the second charge</i>	£75.00 plus VAT
Telegraphic Transfer Fee <i>To send funds to redeem the HTB loan</i>	£25.54 plus VAT

<b>REMOVAL OF 2<sup>nd</sup> &amp; SUBSEQUENT CHARGES</b> Legal Fee <i>For dealing with the removal of the second charge</i>	£30.00 plus VAT per charge
Telegraphic Transfer Fee <i>To send funds to redeem the finance secured by any 2<sup>nd</sup> charge</i>	£25.54 plus VAT per charge

**OTHER FEES WHICH MAY BE PAYABLE WHEN TAKING SECURITY ALL APPLICATION TYPES**

## LMS & Optima Legal - ADDITIONAL CHARGES

### FEES WHICH CUSTOMERS MAY NEED TO PAY

<p>Indemnity Insurance</p> <p>Required to protect HSBC against any identified risks when taking security</p>	<p>Variable cost, dependent on lending and property values</p>
<p>First Registration: England &amp; Wales, unregistered land (compulsory)</p> <p>Professional charges for completing application</p> <p>Land Registry fee and all other disbursements</p>	<p>£95 plus VAT</p> <p>In accordance with Land Registry fee scales and above £40</p> <p>Note: all Land Registry Searches are subject to VAT.</p>
<p>First Registration: Scotland, Sasine Registry property (compulsory)</p> <p>Professional charges for completing application</p> <p>Complex Cases – hourly rate</p> <p>Land Registry fee and all other disbursements including Level 3 plans report</p>	<p>£95 plus VAT</p> <p>£130 plus VAT</p> <p>Note: all Land Registry Searches are subject to VAT</p>
<p>Solar Panel Leases.</p> <p><i>Checking &amp; approving an existing lease where the property has solar panels and the roof space is subject to a lease to a third party</i></p>	<p>£90 plus VAT</p>
<p>Land Registry Amendments:</p> <p>Change of name or registration address or correspondence address at Land Registry</p> <p>England &amp; Wales, Scotland</p> <p>Northern Ireland</p> <p><i>Includes verifying the change to Land Registry</i></p>	<p>£10 plus VAT per change</p> <p>£25 plus VAT plus disbursements per change</p>
<p>Restrictions, Cautions, Inhibitions</p> <p><i>Removal or satisfying</i></p>	<p>£150 plus VAT</p>
<p>Satisfying an Anti Fraud Restriction</p> <p>Note: <i>customer will appoint their own legal representation to witness the mortgage deed being signed and provide the required certification.</i></p>	<p>£75.00 plus VAT</p> <p>Customer will also be responsible for paying their chosen legal representations fees too. This cost will need to be agreed directly with them.</p>
<p>Consent to Charge</p>	<p>£130 plus VAT</p>

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<i>Drafting &amp; obtaining</i>	
Declaration of Trust <i>Drafting &amp; obtaining</i>	£195.00 plus VAT
Deed of Postponement <i>Obtaining &amp; registering</i>	£195.00 plus VAT
Ordering documents or leases referred to in office copies	£10.00 plus VAT Plus disbursements
Identification – borrower based overseas <i>Obtaining certified identification</i>	£25.00 plus VAT per borrower
Telegraphic Transfer <i>Payable for sending funds to the customer or any 3<sup>rd</sup> parties</i>	£25.54 plus VAT per transfer
Fee for dealing with 3 <sup>rd</sup> party in relation to disbursement of funds <i>For example, dealing with conveyancer for an onward purchase. This is in addition to the Telegraphic Transfer to send the funds.</i>	£40.00 plus VAT
Providing copy of title information document / updated Register of Title to customer <i>Optional – customer request only</i>	£10.00 plus VAT
Pre-registration deeds / documents: Returned to customer by Special Delivery Returned to customer by first class post <i>These are not retained by HSBC</i>	£10.00 plus VAT. No charge
Redemption Statement Fee <i>This is an existing Lender Charge and not all lenders charge this type of fee. Typically 2 redemption statements are required per remortgage</i>	Variable
Repaying the lending and dealing with the discharge of the security on another property  <i>Note: the customer is also responsible for paying the Telegraphic Transfer fee to send the funds to the lender</i>	£95.00 plus VAT plus disbursements

**LEASE EXTENSION**

Legal Services Fee	£500 plus VAT
Disbursements	As advised by LMS panel firm or Optima Legal

**FREEHOLD INTEREST PURCHASE**

Legal Services Fee	£350 plus VAT
Disbursements	As advised by LMS panel firm or Optima Legal

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<b>SHARED OWNERSHIP - PURCHASE OF AN ADDITIONAL SHARE, REMORTGAGE OR UNENCUMBERED HOL OR HOL</b>	
Purchase of an Additional Share – Legal Services Fee <i>Note: customer may appoint the LMS panel firm or Optima Legal to act for them or another conveyancer. If they choose another conveyancer, LMS or Optima Legal will act for HSBC and separate legal representation applies and the same Legal Services Fee is paid by the customer to LMS or Optima Legal in addition to the fees payable to their own conveyancer</i>	£195 plus VAT
Land Registry Fees payable in connection with the purchase of an additional tranche	Above £40 & in accordance with Land Registry Fee Scale
Leasehold Supplement (if applicable - for reviewing the existing lease and terms)	£95 plus VAT
Landlord/Management Company fees or other 3rd party disbursements (if applicable)	As requested by them under the terms of the lease
Complying with a Restriction	£150 plus VAT
Housing Association Administration and / or Legal Fees	Variable, dependent on Housing Association

<b>SHARED OWNERSHIP - PURCHASE OF A FINAL SHARE, REMORTGAGE OR UNENCUMBERED OR HOL</b>	
Purchase of a Final Share – Legal Services Fee (includes dealing with closure of shared ownership agreement, transfer of title, any merger of titles required, dealing with SDLT if applicable & Land Registry updates) <i>Note: customer may appoint the LMS panel firm or Optima Legal to act for them or another conveyancer. If they choose another conveyancer, LMS or Optima Legal will act for HSBC and separate legal representation applies and the same Legal Services Fee is paid by the customer to LMS or Optima Legal in addition to the fees payable to their own conveyancer</i>	£390 plus VAT
Land Registry Fees payable in connection with the purchase of an additional tranche	Above £40 & in accordance with Land Registry Fee Scale
Leasehold supplement (if applicable - for reviewing the existing lease and terms)	£95 plus VAT
Landlord/Management Company fees or other 3rd party disbursements (if applicable)	As requested by them under the terms of the lease
Removal of a Restriction	£150 plus VAT
Stamp Duty Land Tax Administration fee (if applicable & purchase of additional share only)	£75 plus VAT

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Stamp Duty Land Tax (if applicable)	In accordance with Land Registry fee scales
Housing Association Administration and / or Legal Fees	Variable, dependent on Housing Association

<b>TRANSFER OF TITLE/EQUITY</b>	
<p>Legal Services Fee</p> <p><i>Note: customer may appoint the LMS or Optima Legal panel firm to act for them or another conveyancer. If they choose another conveyancer, LMS or Optima Legal will act for HSBC and separate legal representation applies and the same Legal Services Fee is paid by the customer to LMS or Optima Legal in addition to the fees payable to their own conveyancer</i></p>	£245 plus VAT
Obtain copy of Land Registry filed plan	£3.00 plus VAT
<p>Bankruptcy Searches</p> <p><i>Fee varies by jurisdiction</i></p>	<p>England &amp; Wales: £2.00 plus VAT</p> <p>Scotland &amp; Northern Ireland: Variable plus VAT</p>
<p>Electronic ID Check</p> <p>This is undertaken for any person who is a client of the firm as part of the transaction or who signs a deed. Electronic checks will initially be undertaken but certified ID may also be required and the customer will be responsible for any costs in obtaining this.</p> <p>The Land Registry will require evidence that appropriate identity checks have been completed for all parties to the transaction.</p>	<p>£2.54 plus VAT</p> <p>Certified Identification: costs dependent on provider</p>
<p>Identification checks – Outgoing Party/ies</p> <p>Where is an outgoing party, there are separate identification requirements which require completion of form ID1 and provision of a certified photograph, this will need to be undertaken by a solicitor.</p> <p>The Land Registry will require evidence that appropriate identity checks have been completed for all parties to the transaction.</p>	Costs dependent on provider
<p>Stamp Duty Land Tax Administration</p> <p><i>If applicable, this fee is payable where there is a tax liability, for calculating and dealing with payment of the tax to the authorities</i></p>	£75.00 plus VAT

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Stamp Duty Land Tax <i>If applicable</i>	In accordance with Land Registry fee scales
Land Registry Fee <i>To change the owners of the property</i>	In accordance with Land Registry fee scales
Telegraphic Transfer Fee <i>For distribution of funds.</i>  <i>Eg To send consideration moneys to the outgoing party.</i> <i>Eg To send any surplus funds to the customer</i>	£25.54 plus VAT, per transfer
Indemnity Insurance  <i>Required to protect HSBC against any identified risks associated with the ToT such as transfer at undervalue..</i>  <i>This is a bank policy requirement</i>	Variable cost, dependent on lending and property values