

LMS Conveyancing Separate Representation – Northern Ireland



▷ What is Separate Representation

A customer may ask to use a law firm that they have chosen to act for them in the purchase or remortgage of a property. This may be a law firm of their own choice or one recommended to them by another third party. If that law firm is not on the approval panel of law firms for the lender then the lender may request a separate approved law firm acts for them in the transaction, this is called Separate Representation.

The purpose of separate representation is to ensure that the lender, who is providing a mortgage to the customer, is protected at all times. Please note that the lenders law firm does not act for the customer and cannot speak to the customer directly.

In this instance the customer is responsible for their own law firm costs as well as those for the lenders law firm, detailed below.

▷ The process

LMS law firm will write to the customer's law firm



The lender will forward a copy of the customer's mortgage offer to the law firm



The LMS law firm will forward a copy of the mortgage offer, mortgage deed, any deeds of consent and mortgage terms and conditions to the customer's law firm



Following receipt of all of the required information from the customer's law firm, the LMS law firm will review and raise any enquiries where the documents do not comply with the lender's requirements



The LMS law firm will submit the Certificate on Title (request for funds) to the lender



The lender will release funds to the LMS law firm



The LMS law firm will request any balance of funds from the customer's law firm



The LMS law firm will deal with registration at Land Registry

▷ 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
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▷ Purchase

Property Price	Purchase Legal Fee (all fees are subject to VAT)
Up to £500,000	£295
£500,001 to £2,500,000	£395

Additional legal fees –where applicable (all fees are subject to VAT)

Telegraphic Transfer	£30
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▷ Disbursements

As well as the customer paying the above fees they will also have to pay legal fees and disbursements to their own law firm. The customers chosen law firm should provide a full breakdown of their fees and disbursements to the customer, attached is a guide to some of the typical disbursements that may apply.

▷ Remortgage Disbursements

Typical disbursements for a Remortgage:

Disbursement	Description	Fee	
Map Search	An initial search to confirm the correct folio number for the property	£5	
Registry of Deeds	Registration of documents relating to unregistered land (not registered in Land Registry). Registry of Deeds retains a memorial of the documents lodged whilst the originals are returned to the applicant.	Registry of Deeds Search	£10
		Registration of a Memorial	£15
		Entry of a Satisfaction Charge	£10
Land Registry	Relates to registered land in Northern Ireland. Each title has a unique Folio Number which describes the property, records who owns the property and gives details of encumbrances such as mortgages or rights that may affect the property. Based on electronic lodgment fee	Registration of Charge	£90
		Registration of Inhibition	£70
		New Certificate of Charge	£20
		Removing an existing Charge	£20
		Removing an existing Inhibition	£20
Enforcement of Judgment Office Search	A search for civil judgments related to the recovery of money, goods and property of the courts.	£10 per person	
Bankruptcy Searches	A search to ensure that a prospective borrower is not, or has not, in the past been made bankrupt or has petitions or orders made against them.	£24 per person	

▷ Purchase Disbursements

Typical disbursements for a Purchase:

Disbursement	Description	Fee	
Map Search	An initial search to confirm the correct folio number for the property	£5	
Registry of Deeds	Registration of documents relating to unregistered land (not registered in Land Registry). Registry of Deeds retains a memorial of the documents lodged whilst the originals are returned to the applicant.	Entry of a Satisfaction Charge	£10
Land Registry	Relates to registered land in Northern Ireland. Each title has a unique Folio Number which describes the property, records who owns the property and gives details of encumbrances such as mortgages or rights that may affect the property.	Purchase Price	Fee
		Up to £20,000	£80
		£20,001-£80,000	£120
		£80,001-£100,000	£160
		£100,001-£150,000	£220
		£150,001-£200,000	£310
		£200,001-£250,001	£355
		£250,001 and above	£445
	Registration of Charge	£90	
	Registration of Inhibition	£70	
First Registration	£110		
New Land Certificate	£50		
Update of Existing Land Certificate	£20		

	New Certificate of Charge	£20	
	Land Registry Priority Search	£30	
Enforcement of Judgment Office Search	A search for civil judgments related to the recovery of money, goods and property of the courts.	£10 per person	
Bankruptcy Searches	A search to ensure that a prospective borrower is not, or has not, in the past been made bankrupt or has petitions or orders made against them.	£24 per person	
Stamp Duty Land Tax	<p>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.</p> <p>For example a £200,000 property would have stamp duty of £1500 payable (2% of the £75,000 above £125,000).</p> <p>An extra 3% stamp duty will be payable if any one of the purchasers owns an interest in any other property and will keep an interest in that property following completion of this purchase. Your conveyancer will confirm applicable fees.</p>	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%		