

# Conveyancing Panel and Fees Assisted Legals

User guide

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## **the West Brom Conveyancing Panel**

The West Brom operates a panel of approved law firms managed by LMS to act on our behalf.

If your applicant wishes to use their own law firm and they are not currently on the panel, you will need to advise them that the law firm will need to apply to join our panel.

You can get a list of the approved law firms by visiting [wbfi.co.uk](http://wbfi.co.uk)

## **'Fees Assisted' Legals**

Moving your applicant's mortgage to us results in legal costs. Under the 'Fees Assisted' Legals service, the solicitors or licensed conveyancers instructed by the Society will act only for the Society and are unable to give your applicant legal, financial or tax advice on their mortgage. Our approved law firms are managed and monitored ensuring they deliver a fast and effective service.

If your applicant applies to the Society for a 'Fees Assisted' Legals mortgage, the Society will pay for the basic legal costs. This does not include the Telegraphic Transfer fees, which is a same day payment to transfer funds when the solicitors or licensed conveyancers redeem their current mortgage. For leasehold cases, we will not pay any third party costs or related disbursements.

Your applicant will also have to pay for any non-standard work that the Society's solicitors or licensed conveyancers carry out beyond the checks ordinarily required by the Society. The Society recommends that your applicant should take independent legal advice before entering into the mortgage contract. However, such independent legal advice will not be covered in our 'Fees Assisted' Legals service. The solicitor or licensed conveyancer we choose will act solely for the Society.

Please be aware your applicant's current lender may make charges upon the redemption of their existing mortgage. The West Brom will not meet their costs; they remain your applicant's responsibility. They may make a charge for the following:

- releasing the title deeds;
- issuing a redemption statement; or
- redeeming the mortgage before the end of the agreed mortgage term.

## **'Fees Assisted' Legals – Important information**

The 'Fees Assisted' Legals service is available to UK residents for properties located in England and Wales.

The Society agrees to cover the standard legal fees associated with a straightforward remortgage. If the solicitor or licensed conveyancer does identify any issues with the title to your property, they will advise your applicant what those issues are and give a price for the work to resolve those issues. They will not commence work until they have your applicant's approval. The Society is unable to consider any applications where any document is executed by way of a Power of Attorney.

This service is not available for a sale and purchase or 'staircasing' transactions unless the purchase is for the final share of the property.

If your applicant's property was originally purchased under the Right to Buy scheme, the Society will only be able to consider the application if the Right to Buy repayment of discount provision has less than 12 months to run. Other limitations may apply depending upon the specific circumstances applicable at the time.

Your applicant will need to arrange to repay any first or second charges which are currently registered against their property on or before completion of the new loan.

In the event that the Society agrees to allow your applicant to postpone their other charges, they will be responsible for any charges incurred.

Additional charges will be payable by your applicant in any of the following circumstances:

- Transfers of equity (single to joint or joint to single borrowers). The fee includes completion of the Stamp Duty Land Tax Form
- Deed of Postponement
- Landlord's notice fee
- CHAPS transfer of funds to any first or subsequent mortgage lender on mortgage redemption
- CHAPS transfer of any surplus funds in accordance with your instructions
- Extra work involved in dealing with unregistered title including the cost of the first registration fee
- Transfer of share
- Licence to assign
- Search fees >£500k
- Land Registry fees >£500k
- Searches / Special reports
- Redeeming an existing Help to Buy charge.

Other charges may apply and the above list is not exhaustive. Additional fees may be charged for any work or services which may be required over and above the standard legal work in a conveyancing case. Examples of the most common additional fees can be found [here](#).

## How to apply to join our panel

Your applicant's law firm can apply to join our panel by navigating to [www.lms.com/westbromconveyancing](http://www.lms.com/westbromconveyancing) which takes them through the initial criteria and registration process. Below is a summary of our panel criteria:

- Minimum of two partners/directors
- Professional Indemnity Insurance (PII) minimum cover of £2m, with cover provided by a 'rated' insurer and no adverse claims history in last 12 months
- Must be a member of the Law Society's Conveyancing Quality Scheme or an accredited member of the Council for Licensed Conveyancers
- The firm must have undertaken a minimum of 120 conveyancing transactions in the last 12 months (with any lender).

**Note:** You can still process the mortgage application whilst the law firm's application is being processed. However, the offer will not be available until the law firm has been approved and appointed to our panel. It is in your and your applicant's interest that the law firm registers in a timely fashion. We will inform you of the outcome within two working days of receiving the required documentation.

## Selecting a law firm within the application screens

### New solicitor

Solicitor's contact  
name \*

Firm name \*

Phone number \*

Email address \*

DX number

I understand that the applicant's own Solicitor can apply to join our panel, but if they are unsuccessful they must choose a Solicitor that is already on the panel.

☐ Accept declaration \*

Enter the solicitor's company name and postcode.

Solicitor's address search

Name/number

Postcode \*

Find Address >

\* Mandatory fields

Solicitor Search results		
Solicitor name	Solicitor address	Select
Woodhouse & Co	22 Waterloo Road Wolverhampton West Midlands WV1 4BL United Kingdom	<input type="radio"/>
Underhill Langley & Wright Limited	51 Leonard's House, 9 St Leonard's Close Bridgnorth Shropshire WV16 4LJ United Kingdom	<input type="radio"/>

If the applicant's law firm does not appear in the list they are not on our panel. To enter the applicant's preferred solicitor, simply leave the 'Solicitor company name' and 'Postcode' field blank and click 'Find Solicitor'. The following screen will appear and by selecting 'Enter own solicitor' additional fields will be required to be completed.

Solicitor Search results		
Solicitor name	Solicitor address	Select
Enter own solicitor		<input type="radio"/>
Results 1 - 1 of 1 Page 1		

\* Mandatory fields

For a remortgage application, where the product selected has 'Fees Assisted Legals' the solicitor details will be populated with the West Brom's solicitor's details.

### The applicant has already instructed their own law firm

The applicant's own law firm can apply to join our panel, but if they are unsuccessful your applicant can choose a law firm that is already on the panel.

**Disbursements** (simply means expenses that the law firm has paid on your behalf)

The customer will also have to pay additional fees and disbursements to their own law firm. The customer's chosen law firm should provide a full breakdown of their fees and disbursements to the customer. Below is a guide to some of the typical disbursements that may apply.

Disbursements for a purchase include:		Disbursements for a remortgage include:		Disbursements for a Separate Representation include:	
Bankruptcy search (per person)	£2	Official copies of the title register	£6	Official copies of the title register	£6
Land registry fee	see glossary	Land registry final search	£7	Land registry final search	£7
Stamp duty land tax	see glossary	Land registry fee	see glossary	Land registry fee	see glossary
Local authority search	£130 + VAT#	Bankruptcy search (per person)	£2	Bankruptcy search (per person)	£2
Drainage and water search	£55#	Evidence of registration	£10 + VAT	Evidence of registration	£10 + VAT
Environmental search	£53#			Stamp duty land tax	see glossary
Land registry final search	£7				

#Denotes an estimated cost.

In certain transactions it may be necessary to order additional land registry title documentation at an additional cost to you.

## Glossary of terms

For clarity we have included an explanation of some of the most common terms below.

### Bankruptcy search

A search made on behalf of a lender 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.

### Drainage and water search

An enquiry made of the regional drainage company to find out where the main drains are located and to see whether the property is connected to them.

### Environmental search

A search against a property to check whether there is any record kept to suggest that the property may be affected by contamination.

### Local authority search

A search carried out at the local authority to check whether there has been any notices registered affecting the use of the property or any proposals for the neighbourhood which may directly affect the property. This is also to check if there are any adopted road ways, public right of ways and planning.

### Land registry fee

The fee payable to the Land Registry to register any change affecting the property, including a change of ownership. It can vary between £20 and £910. See scale opposite.

### 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.)

### Land registry fee scales

Purchase price	Land registry fee	
	Electronic*	Non electronic
£0 - £80,000	£20	£40
£80,001 - £100,000	£40	£80
£100,001 - £200,000	£95	£190
£200,001 - £500,000	£135	£270
£500,001 - £1,000,000	£270	£540
£1,000,000 +	£455	£910

Remortgage amount	Land registry fee	
	Electronic*	Non electronic
£0 - £100,000	£20	£40
£100,001 - £200,000	£30	£60
£200,001 - £500,000	£40	£80
£500,001 - £1,000,000	£60	£120
£1,000,000 +	£125	£250

### Stamp duty land tax fee scale

Purchase price	Stamp duty land tax
Up to £125,000	0%
£125,001 - £250,000	2%
£250,001 - £925,000	5%
£925,001 - £1,500,000	10%
£1,500,001 +	12%

\*In 1997 the Land Registration Act introduced the compulsory registration of land purchased after this date. This meant that the documents for any land purchased after this date were sent to the Land Registry by solicitors, to be entered onto the public record. If land was purchased before this date, owners could volunteer to register their land.

'Electronic registration (eDRS), which is used by all LMS law firms, is available except where it is first registration of "unregistered land."

eDRS only applies to England and Wales cases.

This information is for the use of professional intermediaries only. It is not a consumer advertisement and should not be displayed as such or handed out to the public. Criteria is subject to change, please check before submitting applications

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