

Our charges explained

What are leasehold administrative charges?

Our Shared Ownership properties are built with public investment/funds and these funds need to be protected. For this reason you will need to follow our procedures and request our approval when you want to make changes relating to your property. If you would like to make any changes, your solicitor or lender will need to send enquiries to us which often relate to your rent, service charge, buildings insurance, cyclical works, ground rent, disputes and requirements contained within your lease.

For us to provide these services effectively, you will be required to cover some of the administrative costs. These fees are non-refundable and are subject to change. Please note that VAT will be added to all our charges at the standard rate of 20%.

Resales

For selling your Shared Ownership home, our charges are:

Valuation fee	- £275
Valuation updates	- £150
Administration fee	- £120
Leasehold pack (Shared equity)	- £165
Leasehold pack (100% equity)	- £225
Additional enquiries	- £50
Our solicitor's fee	- approx (£400 - £500)
Notice of Transfer	- £60
Notice of Charge	- £60
Certificate of Compliance	- £50

Where we do not own the freehold of your property, we may refer your solicitors to the managing agents for further information. Please note these enquiries may incur an additional charge.

Staircasing

For buying more shares, our charges are

Valuation fee	- £275
Valuation updates	- £150
Administration fee	- £120
Solicitors/Lenders enquiries	- £165
Notice of Charge	- £60
Certificate of Compliance	- £50

Lease extension

For applying to extend the term on your lease our charges are:

Handling fee	- £250
Valuation fee	- £360
Our solicitor's fee	- approx (£400-500)
Certificate of Compliance	- £50

Re-mortgage

Applying for a re-mortgage or for further advance as a Shared Owner, our charges are:

Remortgage approval/enquiries	- £100
Notice of Charge	- £60
Certificate of Compliance	- £50
Deed of Postponement	- £100

Transfer of equity

Applying to add or remove a name on the lease and mortgage, our charges are:

Administration/Enquiries	- £100
Notice of Charge	- £60
Notice of Transfer	- £60
Certificate of Compliance	- £50

Repossessions/probate

Our charges are:

Solicitors/lenders enquiries	- £225
Additional enquiries	- £50
Notice of Transfer	- £60
Notice of Charge	- £60
Certificate of Compliance	- £50

Lease modifications fees

Our charges are:

Deed of Variation	- £200
Deed of Rectification	- £200
Deed of Covenant	- £200

Other leasehold charges we may ask you to pay:

Application to sublet	- £40
Request a copy of your lease	- £30
Home improvement	- £50
Retrospective consents	- £50

For further enquiries please contact Resident Sales on **020 7613 7480** or email resident.sales@newlon.org.uk.