

Admin charges Bromford.

(updated 1st November 2024)

All fees are inclusive of VAT unless stated. Fees are reviewed annually in line with the relevant policy.

Fees for selling your Shared Ownership home

Shared Ownership Resale	This is our fee for approving the sale of a shared ownership home (waiving the nomination period). We will approve the buyer's affordability final sign-off from our nominated mortgage advisors, issue our Landlord Management pack that should cover your solicitor enquires and provide our approval to assign.	£500
Additional questions raised resale	Additional enquiries raised by you solicitors outside our Landlord management pack.	£25.00
For multiple additional enquiries as typically, solicitors raise a number of additional questions	For multiple enquiries raised we will charge a set fee	£100.00
Abortive fee	If you withdraw your request to sell after we have approved your request, we will raise an invoice for an abortive fee.	£250.00
Receipt of Notice of Transfer and / or Charge	For any sales transactions/change of ownership that require a notice of charge our administration fee will be collected on completion.	£75.00
Issue copy share certificate (Riverside Mews/ and or the strand only)	Riverside Mews site only.	£42.00
Providing a rent or service charge reference	There is an option to self-serve your rent and service charge account our contact your Income Management advisor	No charge
Approving a Deed of Covenant	Approving a legally binding Deed of Covenant	£75.00
Issuing a Certificate of Compliance for Land Registry	Preparing and issuing a certificate of compliance if required by Land Registry as proof that the buyer has complied with the requirements of the lease been	£75.00

Issuing a Certificate and Deed of Covenant together	Competing both the Deed of Covenant and issuing the Certificate of compliance	£120.00
Receipt of Notice of Transfer and / or Charge	Your lender may require Bromford's approval of a notice of charge	£75.00
Licence to assign	For drafting signing and sealed the licence to assign	£120.00

Fees for Buying more shares

Staircasing administration fee of £150 (plus VAT) is applicable when purchasing shares of 5% or more, however if your lease allows you to buy shares of 1%, the administration fee and process above will not apply	Co-ordinating the purchase of additional shares or facilitation a simulations staircase and resale of your home	As per your lease £150.00
If you are simulations staircasing and selling your home we will waver the staircasing fees (not the admin fee) for buying the share and only charge our standard resale fee.	This is our fee for approving the sale of a shared ownership home (waving the nomination period). Issuing our Landlord Management pack that should cover your solicitor enquires and provide our approval to staircase and sell your shared ownership home	£500.00

Other Services

Providing copy lease	Should you lose your lease we will provide you a copy obtained from the Land Registry Office. You will be able to obtain a copy from UK Land Registry for less. Alternatively, you may be able to get a copy from your mortgage lender or the solicitors who acted for you when you bought your home.	£100.00
Providing copy fire safety certificate –	Is available on request or will be issued as part of our leasehold management pack	£0
Providing copy evidence of buildings insurance -	Available on the Bromford website	£0
Repayment of all or part of an equity loan or providing consent to change of name on a second charge and signing / sealing documents	Admin fee for co-ordinating the consent to the release of the charge	£350.00

Fees for lease extensions

Bromford fee - Statutory Administration fee	Admin fee - Where a Notice has been served on Bromford for a statutory lease extension. This fee will be charged for instructing our solicitors to issue the Section 42 Notice, checking your title and lease details	£300.00
Lease extension solicitor fee	Our solicitor will prepare a draft lease which will be provided a copy to your appointed solicitor.	Between £600 and £750 + VAT
Lease Extension Independent Valuation fee House / Flat	Obtaining a RICS valuation to calculate the term and the reversion value along with the reduction in Bromford's interest. The marriage value and the completed valuation for the lease extension	In the region of £600 + VAT
Lease extension independent valuation desk top update from original valuation	A RICS valuation is valid for 3 months should the lease extension not complete within the 3 month period a desk top valuation will be required	Between £250 & £380
Bromford Lease Extension Admin fee - Voluntary lease extension	Fee includes provision of requests for additional information; serving counter notice; signing and sealing documents)	£150.00

Fees for remortgaging

Remortgage transfer of equity, Remortgage further advance Remortgage change to mortgage term	Any re-mortgage of a shared ownership home requires our approval this is within the lease and will be required by the lender.	£110.00
Postponement of charge - 1st mortgage only	Your lender may require Bromford's approval of a notice of charge	£75.00
Remortgage additional fees	Should your lease require a Deed of Covenant with a certificate of compliance for Land Registry, there will be an additional fee	£120.00
Shared ownership remortgage no change to lender of equity	Consent letter	£20.00