West One

West One Legal and Valuation Fee Structure

Fast Track Remortgage Service

Our Fast Track service is designed to speed up the completion process - and at the same time minimise the costs incurred by your client.

This is because for qualifying applicants, there is no need for them to appoint their own legal representation.

How does it work?

Our on-site solicitors will act on behalf of West One during the remortgage process and will disburse the loan proceeds and complete the loan transaction.

Does my client need Independent Legal Advice?

There will be some instances where independent legal advice will be required, e.g. generally, where an applicant is over 70 years old or when personal guarantees are required. We will notify you during the underwriting process when such advice is needed.

Who is eligible for Fast Track?

- Loans up to £750,000
- Remortgages (unencumbered properties are not eligible)
- Individuals and simple UK SPVs
- Standard property types and HMOs only
- Standard current mortgage only (no bridging finance)
- Not available in Scotland

What fees are payable for Fast Track?

Property Value	Fee
Up to £200,000	£500
£200,001 to £500,000	£600
£500,001 to £750,000	£700
£750,001 to £1,000,000	£800
£1,000,001 to £1,250,000	£900
£1,250,001 to £1,500,000	£1,000
£1,500,001 to £1,750,000	£1,100
£1,750,001 to £2,000,000	£1,200
Over £2,000,000	Upon referral

Please note: above fees include VAT

Are there any other requirements for Fast Track?

In all cases we will need:

- Up to date redemption figure from the existing lender(s) which confirm they will remove their charge(s) over the security address upon receipt of redemption funds
- A copy of the buildings insurance policy, with the interest of West One Secured Loans Limited as mortgagee noted – or all mortgagees interests are noted in the case of leasehold block policies
- Copies of valid gas and/or electrical safety certificates
- The original signed mortgage deed

For Limited Companies / SPVs:

In addition to the above, we will also require the following documents:

- A copy of Memorandum and Articles of Association. Our solicitors will need to confirm that by entering into this mortgage, the Limited Company is not acting outside or beyond the limitations of its Memorandum and Articles of Association or other applicable constitutional documents.
- A copy of the appropriate Board Minutes authorising the company to enter into the remortgage transaction, and delegate the necessary authority to whichever Director(s) is/are to sign the loan documentation.
- Personal Guarantees for all Directors or controlling Shareholders will be required prior to completion of the remortgage. Please note that Independent Legal Advice will be required for all persons providing a Personal Guarantee.

Dual Representation

What does dual representation mean?

We have 2 panel firms that act on both our and your clients behalf: TWM and Graphene Legal.
Please contact broker support for additional details on these firms.

Who is eligible for Dual Representation?

Dual Representation is available to applicants who do not qualify for our Fast Track service. It is currently only available for properties in England and Wales.

What fees are payable for Dual Representation?

Gross Loan Amount	Fee	Limited Company Loan (additional Fee)
Up to £200,000	£650	£100
£200,001 to £300,000	£700	£100
£300,001 to £400,000	£750	£100
£400,001 to £500,000	£850	£100
£500,001 to £700,000	£950	£100
£700,001 to £900,000	£1,050	£150
£900,001 to £1,000,000	£1,100	£150
£1,000,001 to £1,250,000	£1,350	£150
£1,250,001 to £1,500,000	£1,500	£150
£1,500,001 to £1,750,000	£1,650	£150
£1,750,001 to £2,000,000	£1,900	£150
Over £2,000,000	Upon referral	

Please note: above fees exclude VAT and Disbursements
There may be an additional fee for Purchases

Separate Legal Representation

Both the applicant and West One will have Separate Legal Representation. This service is available to applicants where either Fast Track or Dual Representation is not available, including properties located in Scotland.

Requirements

The applicant will need to be represented by their own Solicitor. Please note that **the firm should have at least 2 SRA partners and be registered with the Law Society.**

For properties in Scotland, the applicant would need to be represented by a solicitor who is registered with the Law Society of Scotland.

Our solicitor will forward the Mortgage Offer and Mortgage Deed/Standard Security directly to the applicant's solicitor.

What fees are payable for Separate Legal Representation?

Gross Loan Amount	Fee	Limited Company Loan (additional Fee)
Up to £200,000	£500	£100
£200,001 to £300,000	£550	£100
£300,001 to £400,000	£600	£100
£400,001 to £500,000	£700	£100
£500,001 to £700,000	£800	£150
£700,001 to £900,000	£900	£150
£900,001 to £1,000,000	£950	£150
£1,000,001 to £1,250,000	£1,200	£150
£1,250,001 to £1,500,000	£1,350	£150
£1,500,001 to £1,750,000	£1,500	£150
£1,750,001 to £2,000,000	£1,750	£150
Over £2,000,000	Upon referral	

Please note:

- The above fees exclude VAT and Disbursements.
- The above fees are those charged by West One's solicitor and the applicants will also have to pay fees charged by their own solicitor.

Valuation Fees

We will obtain an independent valuation of the property using our approved panel of valuers. The applicable fee must be paid prior to any instruction taking place.

Single BTL / Single Airbnb / Single Holiday Let

Valuation	Fee including VAT
Up to £150,000	£250
£ 150,001 - £200,000	£285
£ 200,001 - £250,000	£315
£ 250,001 - £300,000	£370
£ 300,001 - £400,000	£430
£ 400,001 - £500,000	£490
£ 500,001 - £600,000	£555
£ 600,001 - £700,000	£610
£ 700,001 - £800,000	£695
£ 800,001 - £900,000	£760
£ 900,001 - £1,000,000	£860
£1,000,001 - £1,200,000	£975
£1,200,001 - £1,400,000	£1,145
£1,400,001 - £1,600,000	£1,305
£1,600,001 - £1,800,000	£1,540
£1,800,001 - £2,000,000	£1,820
Above £2,000,000	By Agreement

Revaluation	Fee including VAT
Up to £250,000	£225
£250,001 - £500,000	£280
£500,001 - £700,000	£445
£700,001 – £1,000,000	£555
£1,000,001 - £1,200,000	£660
£1,200,001 - £1,400,000	£795
£1,400,001 - £1,600,000	£925
£1,600,001 - £1,800,000	£1,065
£1,800,001 - £2,000,000	£1,210
Above £2,000,000	By Agreement

Re-inspections	Fee including VAT
Re-inspections up to and including £350,000	£165
£350,001 - £1,000,000	£250
Above £1,000,000	By Negotiation

HMOs up to 6 bedrooms

Valuation	Fee including VAT
Up to £300,000	£750
£300,001 - £400,000	£785
£400,001 - £500,000	£925
£500,001 - £600,000	£970
£600,001 - £700,000	£1,030
£700,001 - £800,000	£1,115
£800,001 - £900,000	£1,195
£900,001 - £1,000,000	£1,300
Above £1,000,000	By Agreement

Transcriptions	By Agreement
Re-inspections	By Agreement
Revaluations	By Agreement

MUFB up to 10 units / Large HMO 7-10 bedrooms

Valuation	Fee including VAT
Up To £200,000	£1,350
£200,001 - £250,000	£1,415
£250,001 - £300,000	£1,475
£300,001 - £400,000	£1,565
£400,001 - £500,000	£1,655
£500,001 - £600,000	£1,775
£600,001 - £700,000	£1,935
£700,001 - £800,000	£2,100
£800,001 - £900,000	£2,245
£900,001 - £1,000,000	£2,415
£1,000,001 - £1,250,000	£2,775
Above £1,250,000	By Agreement

Transcriptions	By Agreement
Re-inspections	By Agreement
Revaluations	By Agreement

- Fees where there are multiple properties on one title are by agreement
- Fees for MUFBs with more than 10 units are by agreement

West One is a trading name of the underlying firms, which are registered in England and Wales and have their registered office address at The Edward Hyde Building, 38 Clarendon Road, Watford, WD17 1JW.

West One Loan Ltd. is authorised and regulated by the Financial Conduct Authority (Firm Reference Number 510024); its company registration number is 05385677.
West One Secured Loans Ltd. is authorised and regulated by the Financial Conduct Authority (Firm Reference Number 776026); its company registration number is 09425230.

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