



# LEGAL ADVICE ON YOUR EQUITY RELEASE

from

## THE NATIONAL SOLICITORS' NETWORK

TO LOOK AFTER YOUR INTERESTS, IT IS IMPORTANT FOR YOU TO APPOINT AN INDEPENDENT LAWYER TO ADVISE YOU ON THE LEGAL ASPECTS OF THE EQUITY RELEASE PRODUCT YOU ARE BUYING AND ALSO TO CARRY OUT THE LEGAL WORK ON YOUR BEHALF.

THE NATIONAL SOLICITORS' NETWORK MANAGES A LARGE NETWORK OF SPECIALIST LAW FIRMS THROUGHOUT THE UK WHO ARE EXPERIENCED IN EQUITY RELEASE. WE WOULD BE HAPPY TO PROVIDE YOU WITH DETAILS OF SOLICITORS IN YOUR LOCAL AREA WHO ARE ABLE TO PROVIDE THIS LEGAL ADVICE FOR A FIXED FEE AND TO HELP YOU THROUGH TO COMPLETION.



CALL US ON TEL: 0845 389 0380 FOR A LIST OF YOUR LOCAL SOLICITORS WHO CAN PROVIDE THIS LEGAL SERVICE.

The Network has a long and successful history of providing independent legal advice to purchasers of equity release plans from the major suppliers of the product.

We see communication as the key to good service and our customer care team is here to make sure that effective communication takes place. We aim to ease any stress or concerns and make your transaction as simple and straightforward as possible.

### *THE BENEFITS*

The benefits to you of choosing a solicitor from this specialist network:

- There is a fixed fee for the work
- No legal fees to pay until completion, when you receive your equity release funds
- You are guaranteed independent legal advice
- The solicitor will be within easy travelling distance
- A home visit service in most areas of the country
- The solicitor will understand the product and will explain it to you in plain English
- Customer care support to protect your interests
- A solicitor who can deal with the transaction quickly and efficiently

YOU MAY, OF COURSE, CHOOSE A NON-NETWORK LAWYER TO ACT FOR YOU. THIS IS PERFECTLY ACCEPTABLE.

HOWEVER, WE WOULD BE DELIGHTED TO RECEIVE A CALL FROM EITHER YOUR FINANCIAL ADVISOR OR YOURSELF AND TO BE OF SERVICE TO YOU.



## HOW MUCH DOES IT COST?



YOU WILL BE RESPONSIBLE FOR PAYING THE FEES OF YOUR LAWYER.

IF YOU CHOOSE A MEMBER OF THE NATIONAL SOLICITORS' NETWORK, ONE OF THE ADVANTAGES TO YOU WILL BE THAT THE NATIONAL SOLICITORS' NETWORK HAS NEGOTIATED A FIXED FEE STRUCTURE WITH ITS PANEL MEMBERS ON YOUR BEHALF, WHICH IS SHOWN BELOW.

IF YOU APPOINT A NON-NETWORK LAWYER, YOU WILL NEED TO NEGOTIATE THEIR FEES WITH THEM DIRECT.

BASIC LEGAL FEE FOR A NETWORK SOLICITOR (INCLUSIVE OF A FEE TO TNSN OF £45 + VAT)	£350 PLUS VAT
--------------------------------------------------------------------------------------	---------------

As well as the basic legal fee, there may be extra charges depending on your property status and your choice of product.

IF YOU PURCHASE A HOME REVERSION PRODUCT	£75 PLUS VAT
IF YOUR PROPERTY IS UNREGISTERED	£70 PLUS VAT
IF YOUR PROPERTY IS LEASEHOLD	£35 PLUS VAT
HOME VISIT, IF REQUIRED AND AVAILABLE	£60 PLUS VAT

In addition to their own charges, your lawyer will pay out certain fees (disbursements) on your behalf. You will have to pay these back when you pay your legal bill. These disbursements will be similar whether you use your own lawyer or whether you use a member of The National Solicitors' Network. The following is a guide to typical disbursements and their approximate costs.

DESCRIPTION OF DISBURSEMENT	
LOCAL SEARCH INDEMNITY FEE	£15 TO £30 DEPENDING UPON THE PROPERTY VALUE
LAND REGISTRY SEARCH	£6 FOR EACH REGISTERED TITLE
TELEGRAPHIC TRANSFER	£30*
*WITHIN THIS CHARGE THERE MAY BE A COMPONENT WHICH IS A CONTRIBUTION TOWARDS YOUR LAW FIRM'S ADMINISTRATIVE COSTS.	
BANKRUPTCY SEARCH	£2
HM LAND REGISTRY	£40 TO £70 DEPENDING UPON THE VALUE OF THE PROPERTY
OTHER SEARCHES	THERE MAY BE ADDITIONAL SEARCHES, DEPENDING UPON YOUR PARTICULAR CIRCUMSTANCES. PRICES VARY.

The  
National Solicitors  
Network



1 SHORROLDS ROAD, FULHAM, LONDON SW6 7TR  
TEL: 0845 389 0380  
ENQUIRIES@TNSN.COM