

Afin Bank – Legal Process

Afin Bank offers both dual legal representation and separate legal representation on Residential and Buy to Let purchase transactions, with our Express Service for re-mortgage transactions.

(This means we can either use one solicitor to act for both you and the bank, or separate solicitors depending on the situation.)

Dual Representation

Our dual representation is offered via our panel firm Lawrence Stephens Limited; more information can be found on their website: [Lawrence Stephens Limited](#)

There is no upper limit on transaction size for dual representation and all UK based clients, including those working in the UK on VISAs, are eligible.

Please note dual representation means one solicitor acts for both you and Afin Bank, helping to simplify the process.

Advantages of Dual Representation:

1. **Cost Efficiency:** As one solicitor is acting for both parties, overall costs are typically lower - clients benefit from reduced legal fees and administrative costs.
2. **Streamlined Communication:** A single representative facilitates quicker information exchange between parties to reduce back-and-forth and keeps things moving.
3. **Faster Transaction Times:** Coordinated efforts reduce delays and improve turnaround times, therefore with fewer parties involved, the process is often quicker.

Dual Representation fees:

Legal Cost – Purchase	Cost
Up to £200,000	£1,650
£200,001 - £350,000	£1,850
£350,001 - £500,000	£1,950
£500,001 - £650,000	£2,200
£650,001 - £800,000	£2,500
£800,001-£1,000,000	£2,950
Over £1,000,000	By agreement

Please note the above prices exclude VAT

In addition to the costs described above, on dual representation cases, Afin Bank's panel solicitor may also be required to undertake further work which could potentially incur additional cost, some common examples include:

Supplementary Costs for Dual Rep	Cost
Leasehold assessment	£350
New Build transactions	£650
Additional title	£500
Unregistered land	£650

Please note the above prices exclude VAT

On rare occasions we may not be able to offer dual representation e.g. if a conflict of interest is identified.

Separate Representation

Separate legal representation is also available to applicants where dual representation is not required. In these cases, both the applicant and Afin Bank will have separate legal representation.

(This means you or your client will have your own solicitor, and Afin Bank will have a different solicitor acting on its behalf.)

Separate Representation fees:

Legal Costs – Purchase	Cost
Up to £200,000	£1,500
£200,001 - £350,000	£1,650
£350,001 - £500,000	£1,800
£500,001 - £650,000	£1,950
£650,001 - £800,000	£2,200
£800,001 - £1,000,000	£2,500
Over £1,000,000	By agreement

Please note the above prices exclude VAT

The fees above are for Afin Bank's legal costs. The borrower will need to appoint and instruct their own solicitor and is responsible for both sets of legal costs.

(This means you or your client will pay for your own solicitor as well as the bank's legal costs.)

Solicitors Instruction

In all instances we will instruct our solicitors as part of the application process, upon receipt of a successful valuation. On purchase transaction clients will be required to lodge 45% of the conveyancing cost, plus £500 (for any potential disbursements), at instruction with Lawrence Stephens Limited.

(This is an upfront payment towards the legal work and any additional costs such as searches.)

Where transactions are on a sole representation basis, the client will also need to instruct their own solicitor firm, who should meet the following requirements.

Requirements

The applicant will need to be represented by their own Solicitor. Please note that the firm should have at least 2 SRA managers and be registered with the [Law Society](#) to ensure your or your clients solicitor meets the required professional standards.

Express Re-mortgage service

Our Express re-mortgage service (via [Movin' Legal](#)) provides an efficient dual representation legal solution tailored to expedite the re-mortgage completion process, while keeping costs to a minimum for you or your client for a faster, simplified legal process designed specifically for remortgages.

Legal Costs – Re-mortgage	Cost
<i>Up to £999,999</i>	<i>£750</i>
<i>£1,000,000 +</i>	<i>Contact us</i>

Please note the above prices exclude VAT

Clients do not require their own solicitor on the Express re-mortgage service, however for more complex transactions separate legal representation is also available for your clients at the above pricing.