

## **Conveyancing**

Our fees cover all of the work required to complete the purchase of your new home, including dealing with registration at the Land Registry and dealing with the payment of Stamp Duty Land Tax (Stamp Duty) if the property is in England, or Land Transaction Tax (Land Tax) if the property you wish to buy is in Wales.

### **Legal fee (including VAT):**

All fees quoted exclude disbursements:

#### **Sale:**

	Property Value	Freehold	Leasehold
Incl VAT	Up to £100,000	£750.00	£825.00
	£100,001 to £200,000	£800.00	£925.00
	£200,001 to £300,000	£900.00	£975.00
	£300,001 to £400,000	£1000.00	£1100.00
	£400,001 to £500,000	£1050.00	£1150.00
	£500,001 to £750,000	£1100.00	£1200.00
	£750,001 to £850,000	£1150.00	£1250.00
	£850,000 to £999,999	£1200.00	£1300.00
Plus VAT	£1,000,000 +	0.1%	0.15%

#### **Purchase:**

	Property Value	Freehold	Leasehold
Incl VAT	Up to £100,000	£800.00	£875.00
	£100,001 to £200,000	£900.00	£975.00
	£200,001 to £300,000	£950.00	£1025.00
	£300,001 to £400,000	£1050.00	£1150.00
	£400,001 to £500,000	£1100.00	£1200.00
	£500,001 to £750,000	£1150.00	£1250.00
	£750,001 to £850,000	£1250.00	£1350.00
	£850,000 to £999,999	£1300.00	£1400.00
Plus VAT	£1,000,000 +	0.15%	0.2%

#### **Other conveyancing matters:**

These matters include the transfer of equity, re-mortgaging or the need to obtain independent/personal guarantee advice in relation to a company borrowing funds to buy property, our fees for these services are as follow and inclusive of VAT:

- Re-mortgage - £480
- Transfer of Equity (Person staying on the title) - £480
- Transfer of Equity (Person coming off the title) - £360
- Personal Guarantee Advice - £180per person

- Re-mortgage and Transfer together - £700
- Help to Buy with re-mortgage - £700
- Help to Buy redemption - £500
- Lease Extension - £450per lease
- Assent:
  - Freehold - £480
  - Leasehold - £520

Disbursements on the above will be payable, these could include, but are not limited to:

- Official Search of the Register: £7 per search
- Bankruptcy search: £6 per person
- HM Land Registry Registration Fee in relation to the registration of a charge (re-mortgage) or transfer of equity (for no consideration) on a registered property:

<b>Value of the property</b>	<b>Fee</b>
£0 to £80,000	£20
£80,001 to £100,000	£40
£100,001 to £200,000	£100
£200,001 to £500,000	£150
£500,001 to £1,000,000	£295
£1,000,001 and over	£500

- HM Land Registry Registration Fee in relation to the registration of a transfer of equity (for consideration) on a registered property:

<b>Value of the property</b>	<b>Fee</b>
£0 to £100,000	£20
£100,001 to £200,000	£30
£200,001 to £500,000	£45
£500,001 to £1,000,000	£65
£1,000,001 and over	£140

### **Additional Fees:**

- Electronic money transfer fee (inclusive of VAT): £36.00
- New Build Admin Fee (inclusive of VAT): £180.00
- Help to Buy ISA Bonus request Admin Fee (inclusive of VAT): £60.00 per request
- Lifetime ISA request Admin Fee (inclusive of VAT): £60.00 per request
- Help to Buy Equity or Shared Ownership Admin Fee (inclusive of VAT): £180.00
- Lease Extension/ Lease Variation of an existing Lease Admin Fee (inclusive of VAT): £360.00
- LTT / SDLT Submission Admin Fee (inclusive of VAT): £30.00

### **Disbursements:**

Disbursements are costs related to your matter that are payable to third parties, such as Land Registry fees. We handle the payment of the disbursements on your behalf to ensure a smoother process.

- Search fees: Environmental, Coal Mining, Water & Drainage and Local Authority - £250
- Bankruptcy - £6 per person
- Official Search of the Register - £7 per search
- Identification Check - £25 per person
- AML Search - £7.20 per person

There are certain disbursements which will be set out in the individual lease relating to the Property. The disbursements which we anticipate will apply are set out separately below. This list is not exhaustive, and the fees given are estimated as management companies are not regulated in relation to the fees they can charge. Please note that other disbursements may apply depending on the term of the lease. We will update you on the specific fees upon receipt and review of the lease from the seller's solicitors.

An example of the fees that you might be charged, however these are difficult to estimate due to the disparity in fees charged by different management company/managing agent/freeholder:

- Management Pack: £480 (this fee is an estimate and differs depending on the management company/managing agent/freeholder)
- Notice of Transfer fees - This fee is chargeable for transferring the property into your name with the management company/freeholder: £180 (estimated)
- Notice of Charge fees - (if the property is to be mortgaged): £180 (estimated)
- Certificate of Compliance fee: £180 (estimated)
- Membership Fee: £180 (estimated)
- Share certificate fee: £180 (estimated)
- Deed of Covenant fee – This fee is provided by the management company for the property: £180 (estimate)

These fees vary from property to property and can on occasion be significantly more than the ranges given above. We can give you an accurate figure once we have sight of your specific documents.

You should also be aware that ground rent and service charge are likely to apply throughout your ownership of the property. These charges will be apportioned on completion of your matter. We will confirm the ground rent and the anticipated service charge as soon as this we receive this information.

### **Estimated totals on a worked example:**

Estimated total based on the sale of a registered freehold property at £250,000:

- Legal Fees: £900.00
- Disbursements: £39.20
- Electronic money transfer fee: £36.00

Estimated Total: **£975.20**

Estimated total based on the purchase of a registered freehold property at £250,000:

Legal Fees: £950.00  
Disbursements: £445.20  
Electronic money transfer fee: £36.00  
LTT/SDLT submission fee: £30.00  
Estimated Total: **£1,461.20**

Plus:

- SDLT (England): £2,500.00
- LTT (Wales): £1,500

Estimated total based on the sale of a registered leasehold property at £250,000:

Legal Fees: £975.00  
Disbursements: £60.20  
Electronic money transfer fee: £36.00  
Estimated Total: **£1,071.20**  
Plus – management pack fees

Estimated total based on the purchase of a registered leasehold property at £250,000:

Legal Fees: £1025.00  
Disbursements: £445.20  
Electronic money transfer fee: £36.00  
LTT/SDLT submission fee: £30.00  
Estimated Total: **£1,536.20**

Plus

- Management company requirements
- SDLT (England): £2,500.00
- LTT (Wales): £1,500

Please note that the above are estimated cost and not to be relied upon for your purchase or sale. Please contact us to obtain a bespoke quote, tailored to your exact needs.

Our fees assume that this is a standard transaction and that:

- no unforeseen matters arise including, for example (but not limited to), a defect in title which requires remedying prior to completion or the preparation of additional documents ancillary to the main transaction
- this is the assignment of an existing lease and is not the grant of a new lease
- the transaction is concluded in a timely manner and no unforeseen complication arise
- all parties to the transaction are co-operative and there is no unreasonable delay from third parties providing documentation

- no indemnity policies are required. Additional disbursements may apply if indemnity policies are required.

### **Stamp Duty Land Tax or Land Transaction Tax (on purchase):**

This depends on the purchase price of your property. You can calculate the amount you will need to pay by using HMRC's website or if the property is located in Wales by using the Welsh Revenue Authority's website.

HMRC (for property in England): <https://www.tax.service.gov.uk/calculate-stamp-duty-land-tax/#/intro>

WRA (for property in Wales): <https://littcalculator.wra.gov.wales/>

Above are links to calculators which will allow you to calculate the tax payable for your purchase transaction (This will give clients a clear understanding of the total cost of the transaction and so the full funds the client will need to complete it.)

### **How long will my house purchase take?**

How long it will take from your offer being accepted until you can move into your house will depend on a number of factors. The average process takes between 12-15 weeks.

It can be quicker or slower, depending on the parties in the chain. For example, if you are a first-time buyer, purchasing a property with a mortgage in principle, it could take 12-15 weeks. However, if you are buying a leasehold property that requires an extension of the lease, this can take significantly longer, between 18-36 weeks. In such a situation additional charges would apply.

### **Stages of the process**

The precise stages involved in the purchase of a residential property vary according to the circumstances. However, below is the generic process:

- Take your instructions and give you initial advice
- Check finances are in place to fund purchase and contact lender's solicitors if needed
- Receive and advise on contract documents
- Carry out searches
- Obtain further planning documentation if required
- Make any necessary enquiries of seller's solicitor
- Give you advice on all documents and information received
- Go through conditions of mortgage offer with you
- Send final contract to you for signature
- Agree completion date (date from which you own the property)
- Exchange contracts and notify you that this has happened
- Arrange for all monies needed to be received from lender and you
- Complete purchase
- Deal with payment of Stamp Duty/Land Tax

- Deal with application for registration at Land Registry

The precise stages involved in the purchase of a residential leasehold property vary according to the circumstances. However, below is a generic process:

- Take your instructions and give you initial advice
- Check finances are in place to fund purchase and contact lender's solicitors if needed
- Receive and advise on contract documents
- Carry out searches
- Obtain further planning documentation if required
- Make any necessary enquiries of seller's solicitor
- Give you advice on all documents and information received
- Go through conditions of mortgage offer
- Send final contract to you for signature
- Draft Transfer
- Advise you on joint ownership
- Obtain pre-completion searches
- Agree completion date (date from which you own the property)
- Exchange contracts and notify you that this has happened
- Arrange for all monies needed to be received from lender and you
- Complete purchase
- Deal with payment of Stamp Duty/Land Tax
- Deal with application for registration at Land Registry