

Residential Conveyancing

Purchase of Freehold or Leasehold Residential Property

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

Our Fees & Disbursements

| | Initial Consultation £100 - £150 | | |
|--------------------------------------|---|---|----------------------------|
| Purchase Price £0-£999,000 | Freehold Purchase £1,200 - £2,500 | Leasehold Purchase £1,200 to £2,500 | Remortgages £950 |
| £1,000,000 or above | Freehold New Build £2,000 - £3,000 | Leasehold New build £2,500-£3,500 | |
| | ASK FOR A QUOTE or up to 0.4% of the purchase price | | |

The fees quoted above are exclusive of Value Added Tax (“VAT”) and disbursements. **VAT at 20% is charged on all transactions.**

Additional Fees

| | |
|-----------------------------|--------------------------------|
| Administration Charges | Between £50.00 - £100.00 + VAT |
| Bank Charges Administration | £37.50 + VAT (£7.50) |

Disbursements

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

| Description | Costs |
|---------------------------------|--|
| Bank Charges | £25.00 |
| Official Copy of Register Title | £6.00 |
| Land Registry Title Plan | £3.00 |
| OS1 Search | £12.00 |
| ID Check | £20.00 + VAT (£4.00) |
| Searches | The cost will be between £350 to £700 + VAT. These fees vary due to where the property is located (for instance the local authority fees are different for each local authority and we may need to do a specific search for your property due to its location). We can give you an accurate figure once we have sight of your specific documents and know the location of your property. |

| | |
|---------------------|--|
| Land Registry Fees | The cost will be between £20 to £910 + VAT. These fees vary and are based on the purchase price of the property. We can give you an accurate figure once we know the purchase price of the property. |
| | See link: https://www.gov.uk/guidance/hm-land-registry-registration-services-fees |
| Stamp Duty Land Tax | This depends on the purchase price of your property. You can calculate the amount you will need to pay by using HMRC's website. |

Please note that the above additional fees and disbursements table does not contain an exhaustive list. Additional fees and disbursements will depend on the type of transaction.

If you are buying a leasehold property there are certain disbursements which will be set out in the individual lease relating to the Property. The additional leasehold disbursements which we anticipate will apply are set out separately below. This list is not exhaustive and 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.

Anticipated Disbursements*

- Notice of Transfer fee: This fee if chargeable is set out in the lease. Often the fee is between £50- £150.
- Notice of Charge fee: (if the property is to be mortgaged) This fee is set out in the lease. Often the fee is between £50 and £150.
- Deed of Covenant fee: This fee is provided by the management company for the property and can be difficult to estimate. Often it is between £150 and £300.
- Certificate of Compliance fee: To be confirmed upon receipt of the lease, as can range between £50 – £150.

** 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.*

Stamp Duty Land Tax

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.

Stages of the Process

The precise stages involved in the purchase of a residential property vary according to the circumstances – the key stages are as follows;

- 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

- Request management pack (leasehold only)
- Raise enquiries on the management pack (leasehold only)
- Read and advise on the lease and raise enquiries (leasehold only)
- 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
- Personal attendance with you to go through the paper work and sign the contract
- 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
- Deal with post completion Notices (leasehold only)

How long will my property purchase take?

How long it will take from your offer being accepted until you can move in to your house will depend on a number of factors. The average process takes between 8 – 12 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 freehold house with a mortgage in principle, it could take 8 – 10 weeks. However, if you are buying a leasehold property with a Management Company it can take from 12 – 16 weeks especially if there is a chain.

Sale of Freehold or Leasehold Residential Property

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

Our Fees & Disbursements

| | Initial Consultation | |
|---------------------|---|-----------------------|
| | £100 - £150 | |
| Sale Price | Freehold Sale | Leasehold Sale |
| £0-£999,000 | £1,200 - £2,500 | £1,200 to £2,500 |
| £1,000,000 or above | ASK FOR A QUOTE or up to 0.4% of the purchase price | |

The fees quoted above are exclusive of Value Added Tax (“VAT”) and disbursements. **VAT at 20% is charged on all transactions.**

Additional Fees

| | |
|-----------------------------|--------------------------------|
| Administration Charges | Between £50.00 - £100.00 + VAT |
| Bank Charges Administration | £37.50 + VAT (£7.50) |

Disbursements

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

| Description | Costs |
|---------------------|--|
| Bank Charges | £25.00 |
| ID Check | £20.00 + VAT (£4.00) |
| Land Registry Fees | The cost will be between £3 to £12. These fees vary on what documents we need to obtain from the Land Registry. We can give you an accurate figure once we know the purchase price. See link: https://www.gov.uk/guidance/hm-land-registry-registration-services-fees |
| Stamp Duty Land Tax | This depends on the purchase price of your property. You can calculate the amount you will need to pay by using HMRC's website. |

Please note that the above additional fees and disbursements table does not contain an exhaustive list. Additional fees and disbursements will depend on the type of transaction.

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 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.

- **Management pack:** This fee is provided by the landlord or management company for the property and can be difficult to estimate. Often it is between £250 and £500 +VAT.
- **Licence to assign fee:** This fee is provided by the landlord or management company for the property and can be difficult to estimate. Often it is between £500 and £750 +VAT.
- **Deed of Covenant fee:** This fee is provided by the management company for the property and can be difficult to estimate. Often it is between £150 and £300 +VAT.

** 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.*

Stages of a sale

The precise stages involved in the sale of a residential freehold and leasehold property vary according to the circumstances. The stages for selling a freehold or leasehold property and our scope of work includes:

- Taking your instructions and give you initial advice
- Preparing a sales pack comprising title information, tenancy documentation, planning information and standard replies to enquiries (with your input)
- Drafting, negotiating and agreeing the sale and purchase agreement
- Negotiating and agreeing the form of transfer to the buyer
- Dealing with additional enquiries raised by the buyer's solicitors and preparing replies to those enquiries with your input
- Send final contract to you for signature
- Advising you on the terms of the sale
- Agreeing a completion date (date from which you will sell the property)
- Exchange contracts and notify you that this has happened
- Completing the purchase
- Repaying any bank loan, agents fees and sending you the net proceeds of sale

How long will my property sale take?

How long it will take from the offer being accepted until the sale completes will depend on a number of factors. The average process takes between 6-12 weeks.

It can be quicker or slower, depending on the parties in the chain.

Mortgages or re-mortgages

Our fee covers all the work required to complete the mortgage or re-mortgage of your property, including advising you on any funding from your bank and dealing with registration at the Land Registry.

Our Fees & Disbursements

Initial Consultation

£100 - £150

Property value

£0-£999,000

£950.00 - £2,500

£1,000,000 or above

ASK FOR A QUOTE or up to 0.4% of the purchase price

The fees quoted above are exclusive of Value Added Tax ("VAT") and disbursements. **VAT at 20% is charged on all transactions.**

Additional Fees

Administration Charges

Between £50.00 - £100.00 + VAT

Bank Charges Administration

£37.50 + VAT (£7.50)

Disbursements

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

| Description | Costs |
|---------------------------------|---|
| Bank Charges | £25.00 |
| Official Copy of Register Title | £6.00 |
| Land Registry Title Plan | £3.00 |
| OS1 Search | £12.00 |
| ID Check | £20.00 + VAT (£4.00) |
| Searches | The cost will be between £350 to £700 + VAT. These fees vary due to where the property is located and what the bank requires (for instance the local authority fees are different for each local authority and we may need to do a specific search for your property due to its location). We can give you an accurate figure once we have sight of your specific documents and know the location of your property. |
| Land Registry Fees | The cost will be between £20 to £910 + VAT. These fees vary and are based on the mortgage. We can give you an accurate figure once we know the purchase price of the property. |
| Stamp Duty Land Tax | This depends on the purchase price of your property. You can calculate the amount you will need to pay by using HMRC's website. |

Please note that the above additional fees and disbursements table does not contain an exhaustive list. Additional fees and disbursements will depend on the type of transaction.

If you are mortgaging or re-mortgaging a leasehold property there are certain disbursements which will be set out in the individual lease relating to the Property. The additional leasehold disbursements which we anticipate will apply are set out separately below. This list is not exhaustive and 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.

Anticipated Disbursements*

- **Management pack:** This fee is provided by the landlord or management company for the property and can be difficult to estimate. Often it is between £250 and £500 + VAT.
- **Notice of Charge fee:** (if the property is to be mortgaged) This fee is set out in the lease. Often the fee is between £50 and £150 +VAT.
- **Certificate of Compliance fee:** To be confirmed upon receipt of the lease, as can range between £50 – £150 +VAT.

** 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.*

Stages of a mortgage or re-mortgage

The precise stages involved in the mortgage or re-mortgage of a residential freehold and leasehold property vary according to the circumstances. Our scope of work and stages involved for the mortgage or re-mortgage of a freehold or leasehold property includes:

- Taking your instructions and giving you initial advice
- Checking finances are in place to fund purchase and contact lender's solicitors if needed
- Submitting searches in relation to the Property, reviewing the search results and raising additional enquiries where relevant
- Obtaining further planning documentation if required
- Going through the conditions of any mortgage offer
- Sending you the mortgage documents for signature
- Obtaining pre-completion searches
- Agreeing the completion date (the date from which the mortgage or re-mortgage)
- Arranging for all monies needed to be received from lender and you
- Completing the mortgage or re-mortgage
- Dealing with the post completion formalities including: submitting the Land Registry application in relation to the purchase of the property
- Arranging to serve a notice of charge on the landlord or managing agent

How long will my mortgage or re-mortgage take?

How long it will take from your mortgage offer being accepted until we complete the mortgage will depend on a number of factors. The average process takes between 4 – 8 weeks. It can be quicker or slower, depending on the banks requirements.

All our fee estimates make the following assumptions:

- We act on the basis of our scope of work which will reflect the agreed heads of terms for the sale, and the transaction does not change materially from these heads;
- We draft or comment on all documents which directly concern the transaction, but we would need to charge separately for any additional documents;
- If a particular issue is identified during the transaction which requires more detailed input in order to be resolved satisfactorily, then this would be quoted for separately;
- If the title to the property is particularly complex or if there are superior titles or other interests in the property which we were not anticipating to have to review then we would need to charge separately for those additional elements;
- We will quote separately if you require any form of construction advice;
- 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;
- That any relevant building regulation(s) or planning permission(s) have been obtained for any works at the property;
- That when we request crucial documents from you, you have provided them to us; and
- That specialist SDLT advice is not required.