

# CONVEYANCING

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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.

## **PURCHASE**

### **Purchase of a freehold residential property**

#### Conveyancer's fees and disbursements

- Legal fee £795.00 to £995.00 depending on purchase price
- Search fees £212.00
- Electronic money transfer fee £29.17 per transfer
- Our fee to deal with SDLT £50.00
- Final search fees £7.00
- VAT payable on our fees £174.83 to £214.83

Estimated total: £1,268.00 to £1,508.00

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.

#### 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 here.](#)

#### Land Registry fees

This depends on the purchase price of your property. You can calculate the amount you will need to pay by using H M Land Registry website <http://landregistry.data.gov.uk/fees-calculator.html>

#### **How long will my house 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 and 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 new build property with a mortgage in principle, it could take 8 weeks. However, if you are buying a leasehold property that requires an extension of the lease, this can take significantly longer, between 3 and 5 months. In such, a situation additional charges would apply.

## **Purchase of a leasehold residential property**

Our fees cover all 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 is in Wales.

### **Conveyancer's fees and disbursements**

- Legal fee £995.00 to £1,195.00 depending on purchase price
- Search fees £212.00
- Electronic money transfer fee £29.17 per transfer
- Final search fees £7.00
- Our fee to deal with SDLT £50.00
- VAT payable on our fees £214.83 to £254.83

Estimated total: £1,508.00 to £1,748.00.

### **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. 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.

### **Anticipated Disbursements\***

- Notice of Transfer fee – This fee if chargeable is set out in the lease. Often the fee is between £50-£125.
- 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-£125.
- 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 80 and £150.
- Certificate of Compliance fee - To be confirmed upon receipt of the lease, as can range between £50 – £125.

\*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. We will confirm the ground rent and the anticipated service charge as soon as this we receive this information.

### **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](#).

#### Land Registry fees

This depends on the purchase price of your property. You can calculate the amount you will need to pay by using H M Land Registry website <http://landregistry.data.gov.uk/fees-calculator.html>

The precise stages involved in the purchase of a residential property vary according to the circumstances. However, below are some key stages in the process for most transactions both freehold and leasehold:

- 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

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\* Our fee assumes that:

- a. 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
- b. this is the assignment of an existing lease and is not the grant of a new lease
- c. the transaction is concluded in a timely manner and no unforeseen complication arise
- d. all parties to the transaction are co-operative and there is no unreasonable delay from third parties providing documentation
- e. no indemnity policies are required. Additional disbursements may apply if indemnity policies are required.

## **SALE**

### **Sale of a freehold residential property**

Our fees cover all of the work required to complete the sale of your freehold home.

#### Conveyancer's fees and disbursements

- Legal fee £725.00 to £895.00 depending on sale price
- Electronic money transfer fee £29.17 per transfer
- Fees for office copy entries: £9.00
- VAT payable on our fees £150.83 to £184.83

Estimated total: £914.00 to £1,118.00.

### **Sale of a leasehold residential property**

Our fees cover all of the work required to complete the sale of your leasehold home.

#### Conveyancer's fees and disbursements

- Legal fee £925.00 to £1,095.00 depending on sale price
- Electronic money transfer fee £29.17 per transfer
- Fees for office copy entries: £15.00
- VAT payable on our fees £190.83 to £224.83

Estimated total: £1,160.00 to £1,364.00.

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.

The precise stages involved in the sale of a residential property vary according to the circumstances. However, below are some key stages in the process for most transactions, both freehold and leasehold.

- Take your instructions and give you initial advice
- Send you the property information form and list of fixtures and fittings for completion
- In the case of a leasehold property, obtain the management packs from the management company
- Obtain copies of the title documents from the Land Registry
- Send a Contract pack to the buyer's solicitors
- Obtain a redemption statement on your mortgage
- Deal with enquiries received from the buyer's solicitors
- Send final contract and transfer to you for signature
- Agree completion date (date from which you no longer own the property)
- Exchange contracts and notify you that this has happened
- Reply to requisitions on title
- Complete sale
- Repay your mortgage

\* Our fee assumes that:

- a. 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
  - b. this is the assignment of an existing lease and is not the grant of a new lease
  - c. the transaction is concluded in a timely manner and no unforeseen complication arise
  - d. all parties to the transaction are co-operative and there is no unreasonable delay from third parties providing documentation
  - e. no indemnity policies are required. Additional disbursements may apply if indemnity policies are required.
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