

## Residential 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.

### Conveyancer's fees

Our Legal fee varies depending on the price of the property and the type of property. Our fees for a typical house purchase range from around ~~£725.00~~<sup>1,100</sup> for a simple transaction to around ~~£2,000~~<sup>2,500</sup> for a substantial one. The average fee is ~~£800.00~~<sup>1,100</sup>. These figures may vary in cases with special complications. For this reason we cannot give an reliable estimate on the website but we always give an individual cost estimate at the start of the transaction. We can then take into account the actual features of your purchase. We will advise you about any complications that may arise and discuss the potential impact on the price.

In leasehold matters additional charges of ~~£150.00~~<sup>200</sup> minimum are made for dealing with Landlord Inquiries and Management Packs. This may increase should the matter be protracted.

**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. 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 property.

In Leasehold cases there are certain disbursements which will be set out in the individual lease relating to the Property. We will update you on the specific fees upon receipt and review of the lease from the seller's solicitors.

- Search fees (this depend on the area the property is located in) and on average is ~~£300.00~~ 400.00
- Land Registry fee (This depends on the price paid and on average this is £270.00)
- Land Registry Searches £6.00
- Bankruptcy Searches £2.00 for each client
- Electronic money transfer fee £35.00 (plus VAT at 20%)

### Leasehold cases

- Notice of Transfer fee – This fee if chargeable is set out in the lease. Often the fee is between £50.00 and £300.00
- Notice of Charge fee (if the property is to be mortgaged) – This fee is set out in the lease. Often the fee is between £50.00 and £300.00
- Deed of Covenant fee – This fee is provided by the management company for the property and is difficult to estimate. Often it is between £100 and £500

- Certificate of Compliance fee - To be confirmed upon receipt of the lease, and can range between £100 and £500
- In Leasehold sales the costs of obtaining the Management Pack. Depends on what the Landlord or his agent decides there charge to be. This varies between £100 and £600.00 *per Management Company* .

### Referral fee (if any)

Amount of referral fee paid depends on agreement with the agent referring the work and varies from £100 to £300.

### Stamp Duty or Land Tax (on purchase)

This depends on the purchase price of your property. You can calculate the amount you will need to pay by going to <https://www.tax.service.gov.uk/calculate-stamp-duty-land-tax/#/holding> or if the property is located in Wales by using the Welsh Revenue Authority's website <https://ittcalculator.wra.gov.wales/>

### 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~~ to ~~12~~ weeks.

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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 6 weeks. However, if you are buying a leasehold property that requires an extension of the lease, this can take significantly longer, between 3 and 9 months. 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 we have suggested some key stages that you may wish to include:

- 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
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**Our fee assumes 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.

**Other matters affecting our fee.**

- value of the property
- first-time buyer
- re-mortgage of another property
- freehold or leasehold
- new build
- first registration of title
- whether there is a mortgage or not, or Islamic mortgage
- in purchase cases, whether primary residence, buy to let or second/holiday home
- multiple owners and if a trust deed is required
- shared ownership scheme
- using a help to buy scheme, and whether it is an equity loan or ISA
- purchase under right to buy
- purchase at auction
- property has been repossessed
- simultaneous exchange and completion or expedited completion taking place within 10 working days of exchange

NB: This list is not intended to be exhaustive.

