

## Purchase or sale of a freehold or leasehold residential property information on costs

Our fixed-fee range of legal fees for the sale and purchase of freehold and leasehold residential properties are illustrated in this section. We have included information on our conveyancing fees, disbursements, Stamp Duty Land Tax and provided some examples for you to use as a comparison.

There are additional costs where the matter is more complex and therefore involves more work from our side and we have listed these separately for you. Leasehold properties, new builds and properties bought via the Help to Buy scheme are examples of matters that are more complex in their nature.

### Conveyancer's fees

Property Price	Fee	VAT	Total
Up to			
£75,000	£495	£99	£594
£125,000	£625	£125	£750
£175,000	£725	£145	£870
£250,000	£895	£179	£1,074
£300,000	£995	£199	£1,194
£400,000	£1,095	£219	£1,314
£500,000	£1,250	£250	£1,500

Please contact us for the sale and purchase of residential properties where the value of the property exceeds £500,000. These fees do not apply to properties in London or the South East.

### 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.

#### Sale disbursements:

- ID verification fee: £25.00 plus VAT £5.00
- Electronic money transfer fee: £25.00 plus VAT £5.00
- Mortgage redemption fee: £50.00 plus VAT £10.00 (where you have a mortgage to repay)

## Purchase disbursements:

- ID verification fee: £25.00 plus VAT £5.00
- Search fees (depending on location): £250.00 plus VAT £50.00
- Bankruptcy search fee: £2.00 per person + VAT £0.40
- Land Registry priority search fee: £3.00 plus VAT £0.60
- Electronic money transfer fee: £25.00 plus VAT £5.00
- HM Land Registry Fee – [based on the value of the property](#)
- Certificate of Title fee: £50.00 plus VAT £10.00 (where you are taking on a mortgage to buy)
- SDLT submission fee £25.00 plus VAT £5.00

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

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

## Additional costs for more complex matters

The sale and purchase of some residential properties are more complex than others. For example leasehold properties, Help to Buy and new build properties require additional work and attract an added layer of fixed cost. These additional costs are applied only when related sale or purchase includes:

Leasehold property (not including a lease extension, deed of covenant or licence to assign)	£300 plus VAT
Help to buy	£400 plus VAT
New build	£400 plus VAT
Property subject to an Assured Shorthold Tenancy (AST) assuming all documents correct and no lender	£150 plus VAT
Transfer of part	£300 plus VAT
Shared ownership	£300 plus VAT
Right to buy	£250 plus VAT

## Assumptions

Our costs are based on our extensive experience providing residential conveyancing services to thousands of clients.

It is important for you to appreciate that the information provided above is based on a number of assumptions, including:

- That the property is registered with the Land Registry with one title number.
- That our investigations do not reveal any legal issues which must be resolved prior to exchange of contracts or problems with the title to the property.
- That you are having only one mortgage and any remaining purchase funds are being provided by yourselves.
- That you are buying the property for your own occupation.
- That there are no other unusual problems or complications.

**If any of these key assumptions are incorrect or change over time, we will need to provide you with a revised costs estimate.**

### **Exclusions**

Despite our efforts to ensure that our role is clear, clients sometimes make incorrect assumptions about what we are and are not going to do for them. To help avoid any such misunderstanding, we bring to your attention the fact that that we are not providing you with any advice on any of the following:

- Financial advice including the effect if any of a lifetime mortgage on welfare benefits or alternatives to the lifetime mortgage.
- Valuation or taxation advice.
- The effect of any lifetime mortgage on your Estate following your death including tax and inheritance issues and probate advice.
- Anything not specifically identified in the 'Summary of Work Required'.
- Advice or preparation of a Declaration of Trust or similar instrument to govern the details of your co-ownership of the property with anyone else.

If applicable, we will price these and any other requirements separately for you.

When necessary, we will, in consultation with you obtain such additional advice as is required from appropriately qualified third parties.

### **Referral fees**

We will ensure you are made aware of any referral arrangements we may have in place. This cost will not be passed onto you, but absorbed by us.

### **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 6–12 weeks.

It can be quicker or slower, depending on the parties in the chain and if any issues arise which need to be resolved before the transaction can proceed. For example, if you are a first-time buyer purchasing a new build property with a mortgage in principle, it could take up to 12 weeks. However, if you are buying a leasehold property that requires an extension of the lease, this can take significantly longer, between 3–6 months. In such a situation, additional charges would apply.

### **Stages of the process for the purchase of residential property**

The key stages of the process include:

- take your instructions and give you initial advice;
- check finances are in place to fund a purchase and contact lender's solicitors if needed;
- receive and advise on contract documents;
- carry out searches;
- obtain further planning documents if required;
- make any necessary enquiries if seller's solicitors;

- 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 the 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 transaction;
- deal with payment of Stamp Duty/Land Tax;
- deal with application for registration at Land Registry in relation to a purchase or re-mortgage;

### **Stages of the process for the sale of residential property**

- Take instructions and obtain any title deeds;
- Draft the contract and send the contract papers to the purchaser's solicitor;
- Deal with any enquiries before contract;
- Report to you on the terms of the contract and title deed;
- Obtain a redemption figure from your lender;
- Exchange contracts and agree a date for completion;
- Deal with the completion and post completion matters.