

## Purchase Fees for a Freehold Property

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.

Our fees are dependent on the value of the property you are purchasing and the scale that we use can be found below

<b>PURCHASE</b>	<b>FREEHOLD</b>
Up to £100,000	£450 plus VAT (£90)
£100,000 - £250,000	£550 plus VAT (£110)
£250,001 - £500,000	£650 plus VAT (£130)
£500,000 - £600,000	£800 plus VAT (£160)
Per £100,000 thereafter	+ £150 plus VAT

As well as legal fees, disbursements will be payable on any transaction. 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 disbursements you are likely to have to pay are as follows:

Search Fees £220 inclusive of VAT

**Electronic Money Transfer Fee £36 inclusive of VAT**

Land Registry Search £3.00 plus VAT

Bankruptcy Search £2.00 plus VAT per name

Land Registry Fee this fee depends on the value of your property and details of the scale used are below

	<b>Electronic Application</b>	<b>Postal Application</b>	<b>Reduced Fee for Voluntary First Registration</b>
£0 - £80,000	£ 20.00	£ 40.00	£ 30.00
£80,001 - £100,000	£ 40.00	£ 80.00	£ 60.00
£100,001 - £200,000	£ 95.00	£190.00	£140.00
£200,001 - £500,000	£135.00	£270.00	£200.00
£500,001 - £1,000,000	£270.00	£540.00	£400.00
£1,000,001 and above	£455.00	£910.00	£680.00

### **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 using [HMRC's website](#) or if the property is located in Wales by using [the Welsh Revenue Authority's website here](#).

### **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 10-12 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 12 weeks. However, if you are buying a leasehold property that requires an extension of the lease, this can take significantly longer, between 4 and 6 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. Below is a list of key stages that we will carry out on your behalf.

- 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

***Please note it is not always possible to confirm all disbursements or any additional fees that may arise at the outset of the transaction. If additional fees for disbursement or legal fees are to be charged we will inform you of the same at the earliest opportunity.***

### **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.

Our fees are dependent on the value of the property you are purchasing and the scale that we use can be found below

Up to £100,000	£575 plus VAT (£115)
£100,000 - £250,000	£625 plus VAT (£125)
£250,001 - £500,000	£700 plus VAT (£140)
£500,000 - £600,000	£875 plus VAT (£175)
Per £100,000 thereafter	+ £175 plus VAT

## 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.

- HM Land Registry fee: this fee depends on the value of your property and details of the scale used are below

	<b>Electronic Application</b>	<b>Postal Application</b>	<b>Reduced Fee for Voluntary First Registration</b>
£0 - £80,000	£ 20.00	£ 40.00	£ 30.00
£80,001 - £100,000	£ 40.00	£ 80.00	£ 60.00
£100,001 - £200,000	£ 95.00	£190.00	£140.00
£200,001 - £500,000	£135.00	£270.00	£200.00
£500,001 - £1,000,000	£270.00	£540.00	£400.00
£1,000,001 and above	£455.00	£910.00	£680.00

- Search fees: £220 inclusive of VAT
- **Electronic money transfer fee: £36 inclusive of VAT**

## Anticipated Disbursements\*

- Notice of Transfer fee – This fee if chargeable is set out in the lease. Often the fee is between £90 - £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 £90 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 £250.
- Certificate of Compliance fee - To be confirmed upon receipt of the lease, as can range between £90 – £250.

\*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](#).

### **Stages of the process**

The precise stages involved in the purchase of a residential leasehold property vary according to the circumstances however some key stages 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

### **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 10-12 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 12 weeks. However, if you are buying a leasehold property that requires an extension of the lease, this can take significantly longer, between 4 and 6 months. In such, a situation additional charges would apply.

#### **\* 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 of Residential Freehold Property

Our fees cover all of the work required to complete the sale of your property

Our fees depend on the value of the property you are selling and details of the scale we use can be found below

Up to £100,000	£450 plus VAT (£90)
£100,000 - £250,000	£500 plus VAT (£100)
£250,001 - £500,000	£625 plus VAT (£125)
£500,000 - £600,000	£750 plus VAT (£150)
Per £100,000 thereafter	+ £100 plus VAT
<b>MATRIMONIAL SALE</b>	+ £175 plus VAT on prices above

In addition to legal fees disbursements will be payable on a sale transaction. 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 Disbursements on a sale will usually consist of:

Office Copy Entries from Land Registry	£6.00 plus VAT
<b>Bank Charges/ Admin Fee</b>	<b>£30.00 plus VAT</b>

## Stages of the Process

The precise stages involved in the sale of a residential freehold property vary according to the circumstances however some key stages include:

- Take your instructions and give you initial advice
- Prepare and advise on contract documents
- Obtain completed Protocol Information Forms
- Obtain Official Copy Entries from Land Registry
- Obtain any additional documents that may be required
- Deal with any enquiries raised by the Buyer's Solicitors
- Approve transfer document
- Obtain a mortgage redemption figure
- Send Contracts for signature
- Exchange Contracts and notify you when it has happened





## **Anticipated Disbursements\***

- Freeholders/ Management Company Pack that is provided to the Buyer. This fee is provided by the management company for the property and can be difficult to estimate. Often it is between £150 and £300 plus 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.

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 and confirmation from the Management Company.

## **Stages of the Process**

The precise stages involved in the sale of a residential freehold property vary according to the circumstances however some key stages include:

- Take your instructions and give you initial advice
- Prepare and advise on contract documents
- Obtain completed Protocol Information Forms
- Obtain Official Copy Entries from Land Registry
- Obtain any additional documents that may be required
- Obtain freeholders/Management Company Information Pack
- Deal with any enquiries raised by the Buyer's Solicitors
- Approve transfer document
- Obtain a mortgage redemption figure
- Send Contracts for signature
- Exchange Contracts and notify you when it has happened
- Apportion any service charge /ground rent that may be payable
- Redeem any mortgage that may be registered against the property
- Liaise with any Estate Agent
- Complete Sale
- Distribute proceeds of sale in accordance with your instructions

## **Remortgage/mortgage fees**

Our fees cover all of the work required to complete the remortgage/mortgage of your property

Our fees for a remortgage transaction are £400 plus VAT

## **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.

- Office Copy Entries from Land Registry      £6.00 plus VAT
- **Bank Charges/ Admin Fee**                      **£30.00 plus VAT**
- Bankruptcy Search                                  £2.00 plus VAT

Your mortgage provider may require searches to be carried out or a search indemnity policy to be put in place and the cost of the same will be different on a case to case basis. These fees can vary from £75 to £220 but we will be able to advise you fully when we have instructions from your mortgage Lender.

## **Stages of the Process**

The precise stages involved in the remortgage of a residential freehold property vary according to the circumstances however some key stages include:

- Take your instructions and give you initial advice
- Prepare and advise on mortgage documents
- Obtain Official Copy Entries from Land Registry
- Obtain any additional documents that may be required
- Advise on mortgage offer
- Obtain a signed mortgage deed
- Obtain a mortgage redemption figure
- Drawdown mortgage funds
- Redeem any mortgage that may be registered against the property

- Complete remortgage
- Distribute proceeds, if any, in accordance with your instructions

All fees on conveyancing files are quoted at a fixed fee. If the fees need to be increased due to a change in the circumstances then we will advise you at the earliest opportunity of the same and await your instructions before proceeding further.

Our team has over 10 years of collective experience in delivering high quality work in all matters relating to residential and commercial conveyancing transactions and land law matters.

Our Conveyancing team is managed by Gillian Pierce, who has a wealth of knowledge and experience when it comes to residential and commercial transactions. Gillian takes a proactive approach at making your transaction as stress free as possible.

Gillian graduated from Northumbria University with an LLB (Hons) degree and qualified as a Solicitor at Hardington Hogg in 2011. Gillian practiced in property law before qualifying as a Solicitor and has particular experience dealing with residential conveyancing, commercial conveyancing and land law matters. Gillian became a Member of the LLP Solicitor in 2017.