

## Conveyancing – What Will it Cost?

### Charges and Disbursement

The fees stated below are our charges to deal with standard residential conveyancing transactions. Please contact us for a detailed quote tailored to your individual requirements. Unless otherwise stated, all figures quoted are exclusive of Value Added Tax (which will be added at the prevailing rate) and do not include disbursements (which are listed below).

The costs of buying, selling, re-mortgaging or transferring a property involve two types of charge. There are our fees (the charges we make for doing the work) and there are payments we need to make to others on your behalf in order to carry out the transaction (called disbursements).

It is vital that we make it as clear as possible what our charges will be and what additional payments will be required. If, therefore, you have any doubts as to them, please do not hesitate to contact us.

The charges set out below are general charges and the precise amount will depend upon the nature of the property being purchased, whether it is freehold or leasehold, the complexity of the overall transaction, how many other parties are involved and where the property is situated – for example, properties in some areas require different searches to be carried out.

#### OUR STANDARD SALE AND PURCHASE FEES

Where the matter is straightforward and there are none of the potential complications listed below

Price Band	Fees
Residential sale/purchase up to £200,000.00	£700+VAT
Residential sale/purchase £200,001.00-£250,000.00	£775+VAT
Residential sale/purchase £250,001.00-£400,000.00	£875+VAT
Residential sale/purchase £400,001.00-£650,000.00	£1075+VAT
Residential sale/purchase £650,001.00-£850,000.00	£1300+VAT
Residential sale/purchase £850,001.00-£1m	£1500+VAT

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Residential sale/purchase over £1m	Quote will be provided upon request
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### OUR STANDARD OTHER FEES

The Fees that apply in relation to transactions which are not standard sales or purchases

Item	Fees
Transfer of Equity (without any mortgage(s))	£700+VAT
Transfer of Equity (with mortgage(s))	£775+VAT
Re-mortgage or registration of new mortgage on property	£875+VAT

### ADDITIONAL CHARGES

These charges must be added to the charges set out above where any of these complications exists or arises.

Item	Additional Fee
Legal Fee Supplement for Leasehold Property	£200+VAT
Legal Fee Supplement for Newbuild Property or sale of part of a seller's title	£250+VAT
Legal Fee Supplement for Unregistered Property	£100+VAT
Legal Fee Supplement for Shared Ownership Properties	£100+VAT
Legal Fee Supplement for Buy to Let sale/purchase subject to tenancy	£50+VAT
Buying with a New Build Help to Buy Mortgage	£150+VAT
Dealing with a Help to Buy ISA	£50+VAT
Dealing with 3rd party solicitors (e.g. where you have a sale or re-mortgage which must tie in with a	£100+VAT

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purchase or with matrimonial solicitors or lender's solicitors)	
Dealing with a management company (Freehold)	£75+VAT
Sale/purchase involving mixed use/agricultural land	£150+VAT

### SUPPLEMENTAL FEES

These are additional fees that will be charged where particular tasks have to be carried out as part of the process

Item	Additional Fee
Bank Transfer (CHAPS) Fee	£30+VAT
Transfer of Freehold Title (in association with leasehold transaction)	£50+VAT
Drafting or Approving of a Statutory Declaration	£50+VAT
Preparation or Approval of Key Access Undertaking	£50+VAT
Drafting a Standard Declaration of Trust	£150+VAT
Drafting additional contract in sale contract race	£150+VAT
Removal or registration of a Notice or Restriction on the title	£50+VAT

### NOTE

If any transaction does not go ahead for any reason, then we reserve the right to charge for the work incurred at a cost of £250 per hour of work carried out (+ VAT).

### DISBURSEMENTS

Disbursements are those payments that we need to make on your behalf in order to carry out the transaction and which are payable to third parties, such as Land Registry fees and search fees. We will make the payment for you but will ask you to pay those disbursements (in many cases up front or before they are actually incurred). They are:

- **Search fees** – these are payments that we need to make to others in order to find out things about the property – for example issues relating to the local authority, issues related to previous coal mining beneath the property, whether the property is liable to flooding. They range from approximately £100.00 to £500.00 or sometimes more,

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depending upon the factors.

It is not possible to be more specific as the actual cost will depend upon the location of the property, the number of specific searches required and the requirements of any lender. Properties in different parts of the country require different types of search(es). We will always ensure that you are aware of the searches that need to be made and how much they will cost.

- **HM Land Registry fee** – this is the fee we pay to H M Land Registry for registering your title to the property – without which you may not be regarded as the lawful owner. It is based on the value of the property and can range from £20.00 to £910.00, and will depend upon the value of the property, whether or not it is already registered or whether it is a new build or forms part of an existing registered title
- **Land charges searches** – these are required if you are purchasing an unregistered property and are charged according to how many people we need to search against - £2.00 per name
- **Index map search** – these are required if you are purchasing an unregistered property and is done to make sure that no part of the property is registered - £4.00
- **Land Registry Search** (registered titles) - £3.00 per title
- **Bankruptcy Search** (required for lenders) - £2.00 per name
- **Stamp Duty Land Tax/Land Transaction Tax (on purchase)** – This is payable when you purchase a property that comes within the taxable values and depends on the purchase price of your property. You can calculate the amount you will need to pay by using HMRC's website (<https://www.tax.service.gov.uk/calculate-stamp-duty-land-tax/#/intro>) or if the property is located in Wales by using the Welsh Revenue Authority's website (<https://gov.wales/land-transaction-tax-guide>).

In addition to the above disbursements, a leasehold transaction will attract additional disbursements which may include:

- a formal notice of the acquisition (and any mortgage) being notified in writing to the freeholder, with a registration fee often being required by the lease. Sometimes the lease will refer to a “reasonable fee”, rather than specify an amount. We will be able to advise you of this when we have been able to examine the documents. The amount of the fees vary between properties.
- If the property you are purchasing has “common parts” i.e. areas that you share with others such as hallways, stairs, drives, parking areas, communal gardens etc., there may also be additional payments to be made, including:
  - **Notice Fees** – see above including the need to serve notice on the management company responsible for the common areas which may include the payment of a separate fee

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- **Deed of Covenant** – the lease may require a purchaser to enter into a separate deed of covenant in respect of the property which may be at the expense of the buyer/purchaser. Fees can be in the range of £75.00 to £300.00 or more.
- **Share Certificate** – you may be required to hold a share(s) in a Management Company in which case there will usually be an administration charge for the issue of a new certificate.

### EXAMPLE COSTS

To help to give you an idea as to what a matter is likely to cost, the following are examples of for a particular type and value of transaction. **PLEASE NOTE** that they are only examples, and all sales/purchases are going to vary in terms of values, complications and disbursements.

- **Freehold Purchase**

The following example is in respect of the purchase price for £300,000. It has been assumed that this is a standard freehold transaction where the purchaser is a first-time buyer and has the benefit of a “Help to Buy” ISA. The property is already registered, and the purchaser is taking a transfer of the whole of the title. It is assumed that electronic identity checks are not required. Do bear in mind that all fees charged will be on the basis that unforeseen complications do not arise during the transaction. \*Note that **Stamp Duty Land Tax** may vary according to the status of the purchaser and the value of the property and has not been included in this example.

Item	Cost	VAT
Standard Legal Fee - This covers the legal work required to complete the purchase and includes dealings with registration at the Land Registry, Stamp Duty Land Tax/Land Transaction Tax and acting on behalf of your lender (if any).	£1075	£215
“Help to Buy” ISA supplementary fee	£50	£10
Search Fees	£200	-
HM Land Registry Fee	£135	-
HM Land Registry Searches	£7	-
Electronic Money Transfer Fee	£30	£6
<b>Stamp Duty Land Tax*</b>	£*	-
<b>Grand Total</b>	<b>£1488.00</b>	

- **Freehold Sale**

This following example is in respect of a sale price of £450,000. It has been assumed this is a standard transaction with no unusual features in the title and no new leases being granted. It is assumed that electronic identity checks are not required. Do bear

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in mind that all fees charged will be on the basis that unforeseen complications do not arise during the transaction.

Item	Cost	VAT
Standard Legal Fee - This covers the legal work required to complete your sale including preparing and sending out contract papers, dealing with enquiries and acting on behalf of your lender (if any).	£875	£175
HM Land Registry Document Charges	£12	-
Electronic Money Transfer Fee	£30	£6
<b>Grand Total</b>	<b>£1098.00</b>	