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Fees for buying residential property

Our fees

Our fees depend upon the value of the property you are buying, as listed below:

Property Value	Legal Fee	VAT	TOTAL
Up to £200,000	£1,050.00	£210.00	£1,260.00
£200,001 to £300,000	£1,150.00	£230.00	£1,380.00
£300,001 to £400,000	£1,300.00	£260.00	£1,560.00
£400,001 to £500,000	£1,500.00	£300.00	£1,800.00
£500,001 to £600,000	£1,600.00	£320.00	£1,920.00
£600,001 to £700,000	£1,800.00	£360.00	£2,160.00
£700,001 to £800,000	£2,000.00	£400.00	£2,400.00
£800,001 to £900,000	£2,100.00	£420.00	£2,520.00
£900,001 to £1,000,000	£2,200.00	£440.00	£2,640.00
Over £1,000,000	Base of £2,500.00 plus 0.1% of purchase price/ amounts over £1,000,000	£500.00	£3,000.00

Purchase of a freehold residential property

The following information has been produced to provide guidance and transparency as to our fees in dealing with a freehold property purchase.

A detailed estimate of our fixed fees can be obtained by using our online conveyancing calculator or by calling us on 01509 268931.

Our fees cover all of the work and key stages required to complete the purchase of a freehold property, including:

Initial stages

- Onboarding, sending you the initial documents, client care letter, terms of business and dealing with ID and AML checks and obtaining money on account.
- Requesting the draft contract and title documentation from the sellers' conveyancer.
- Dealing with Source of Funds and Source of Wealth Checks.

When contracts are received

- Carrying out a Local Authority search, drainage and water search, environmental and flood search and, where necessary, a mining search or other necessary searches as advised.
- Doing a full title check and raising such enquiries as we consider necessary to clarify any discrepancies in connection to the property title.
- Preparing the Land Registry transfer.
- Advising you on the contract and property title and providing you with the contract and transfer for signature.
- Advise you on joint ownership.
- Advising you on the results of the searches.
- Communicating with you, your sellers' conveyancer, the estate agent and your mortgage provider, as necessary, to facilitate a smooth transaction.
- Advising you on any information provided by the sellers' conveyancer in their replies to our enquiries.
- Reviewing the conditions of your mortgage offer.
- Reporting to you with the mortgage deed for your signature.
- Assisting with negotiating a completion date on your instructions with the sellers' conveyancer if the agent is unable to facilitate this.
- Preparing a detailed financial statement for you in relation to the purchase in anticipation of completion.

Exchange stage

- Obtaining pre-completion searches.
- If applicable requesting in lender funds and deposit funds.
- Exchanging the contract on your authority, to secure the sellers' commitment to the contract.

Completion stage

- Facilitating the completion of the purchase and making such payments, as are necessary, to the seller and to HMRC in respect of Stamp Duty Land Tax.

Post completion stage

- Attending to the registration of your ownership at the Land Registry.
- Sending you a copy of the registered title when received (please note the land registry do have a large back log and this can take up to three years)
- Retaining a copy of your file on record for a minimum of seven years (for your information purposes.)

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Services not included in the fees quoted:

Additional Supplements including VAT at 20%

- Additional Title(s) - £75 + VAT of £15 = £90
- Auction Supplement - £375 + VAT of £75 = £45
- BACS Fee - £10 + VAT of £2 = £12
- Company Supplement - £375 + VAT of £75 = £450
- Declaration of Trust (Standalone) from - £375 + VAT of £75 = £450
- Deed of Variation from - £375 + VAT of £75 = £450
- Equity Release (Port) - £375 + VAT of £75 = £450
- Expedition Fee (transaction completed in less than 8 weeks) - £125 + VAT of £25 = £150
- Freehold Management Company Supplement - £225 + VAT of £45 = £270
- Gifted Deposit (per gift) - £125 + VAT of £25 = £150
- Help to Buy Equity Loan with Sale Supplement - £375 + VAT of £75 = £450
- Help to Buy ISA (per person) - £50 + VAT of £10 = £60
- ID Check (per person) - £15 + VAT of £3 = £158
- ID1 for Existing Clients Only - £230 + VAT of £46 = £276
- Indemnity Insurance (per policy) - £50 + VAT of £10 = £60
- International Gifted Deposit (per gift) - £175 + VAT of £35 = £210
- Land Registry Documents - £45 + VAT of £9 = £54
- Leasehold Supplement - £375 + VAT of £75 = £450
- Licence to Assign from £275 + VAT of £55 = £330
- Lifetime ISA (per person) - £125 + VAT of £25 = £150
- Mortgage Redemption Supplement - £75 + VAT of £15 = £90
- Mortgage Supplement - £125 + VAT of £25 = £150
- New Build Supplement - £375 + VAT of £75 = £450
- Onboarding (per person) - £20 + VAT of £4 =£24
- Overage Supplement from - £1,250 + VAT of £250 = £1500
- Post-Completion Auction Fee - £450 + VAT of £90 = £540
- Post-Completion Fee for Newbuild/ Leasehold/ FME1/ Shared Ownership - £125 + VAT of £25 = £150
- Property less than 10 Years Old - £275 + VAT of £55 = £330
- Right to Buy Supplement - £275.00 plus VAT of £55 = £330
- Shared Ownership Supplement - £375 + VAT of £75 = £450
- Solar Panels (owned outright) - £175 + VAT of £35 = £210
- Solar Panels (subject to a Lease) - £375 + VAT of £75 = £450
- Standard Declaration of Trust Supplement - £275 + VAT of £55 = £330
- Statutory Declarations/ Statement of Truth from £175 + VAT of £35 = £210
- Subject to Tenancy (per tenancy) - £250 + VAT of £50 = £300
- Telegraphic Transfer Fee - £40 + VAT of £8 = £48
- Title Restriction Supplement (standard) - £125 + VAT of £25 = £150
- Unregistered Title Supplement - £275 + VAT of £55 = £330

Disbursements

Disbursements are costs related to your matter that are payable to third parties, such as the search fees and the land registry registration fee.

We handle the payment of the disbursements on your behalf to ensure a smoother process. The disbursements, which are strictly necessary, are set out in your conveyancing estimate. This list is not exhaustive, and other disbursements may apply depending on your specific transaction.

How long it will take

From your offer being accepted until completion will depend on a number of factors. The average process takes between 8 to 12 weeks. It can be quicker or slower, depending on the number of parties in the chain. Generally, the longer the chain, the longer a transaction will take. Remember we can only proceed to complete as quickly as the slowest party in the chain, as everyone's transaction will be dependent on everyone else's. It is therefore important that you speak to the estate agent to ascertain the length of the chain.

Generally, we find that the main causes for the delay in a transaction are as follows:

- A party fails to promptly instruct their conveyancer.
- A party fails to promptly apply for their mortgage (buyers only).
- Local Authority delays in providing a Local Authority search (buyers only).
- A property in the chain is leasehold.
- A party fails to communicate promptly with the chain.

Where a matter becomes more complicated or more work is required on our part, it may be necessary to adjust our fee estimate to account for our additional fees. In the spirit of full transparency, we have prepared a list of the most common occurrences that are not included in your fee estimate of the additional work required and our fee for carrying out the additional work.

Our fee estimates, unless expressly stated, apply only to individuals and does not apply to corporate clients.

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.
- The property you are buying is registered with the Land Registry.
- The transaction is concluded in a timely manner and no unforeseen complications 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.
- The property is not subject to a management company or rent charge for the common areas of an estate, which you are required to contribute to.
- There is only one mortgage (source of funds) being obtained for the purchase.

Purchase of a leasehold residential property

The following information has been produced to provide guidance and transparency as to our fees in dealing with a leasehold property purchase.

A detailed estimate of our fixed fees can be obtained by using our online conveyancing calculator or by calling us on 01509 268931.

If you wish to instruct us on a leasehold purchase then you must speak to a member of the team so we can advise if we are able to take on your matter.

Our fees cover all of the work and key stages required to complete the purchase of a freehold property, also including:

- Communicating with you, your sellers' conveyancer, the estate agent and your mortgage provider, as necessary, to facilitate a smooth transaction.
- Reviewing the management pack from the Landlord and/or management company including, insurance, statement of accounts, last 3 year of accounts, fire risk assessment, LPE1 form and other relevant documents.
- Raising such enquiries as we consider necessary to clarify any discrepancies in connection to the property title.
- Advising you on any information provided by the sellers' conveyancer in their replies to our enquiries.
- Advising you on the implications of owning a leasehold property, including the ground rent, service charges and insurance position, and any costs payable by you to the landlord, management company or their agents in administering the change of ownership.
- Reviewing the conditions of your mortgage offer and if necessary, reporting to the lender regarding the lease and any issues regarding the same.
- Obtaining pre-completion searches.
- Drafting a deed of covenant
- Facilitating the completion of the purchase and making such payments, as are necessary, to the seller and to HMRC in respect of Stamp Duty Land Tax.
- Serving the appropriate notices of change of ownership on the landlord, management company or their agents.
- Attending to the registration of your ownership at the Land Registry.

Disbursements

Disbursements are costs related to your matter that are payable to third parties, such as the search fees and the Land Registry registration fee.

We handle the payment of the disbursements on your behalf to ensure a smoother process. The disbursements, which are strictly necessary, are set out in your conveyancing estimate. This list is not exhaustive, and other disbursements may apply depending on your specific transaction.

For leasehold property transactions, you should also be prepared for the following anticipated disbursements*:

- Notice of Transfer fee – this fee is chargeable if set out in the lease. Often the fee is between £90.00 - £210.00 including VAT @ 20%) – *if applicable*
- Notice of charge fee (if the property is to be mortgaged) – this fee is set out in the lease. Often the fee is between £90.00 - £210.00 including VAT @ 20%) – *if applicable*
- 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 £120.00 to £450.00 including VAT @ 20%) – *if applicable*
- Certificate of Compliance fee – to be confirmed upon receipt of the lease. This fee can often range between £120.00 to £450.00 including VAT @ 20%) – *if applicable.* 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.

How long it will take

From your offer being accepted until completion will depend on a number of factors. The average process takes between 12 to 16 weeks. It can be quicker or slower, depending on the number of parties in the chain. Generally, the longer the chain, the longer a transaction will take. Remember we can only proceed to complete as quickly as the slowest party in the chain, as everyone's transaction will be dependent on everyone else's. It is therefore important that you speak to the estate agent to ascertain the length of the chain.

Generally, we find that the main causes for the delay in a transaction are as follows:

- A party fails to promptly instruct their conveyancer.
- A party fails to promptly apply for their mortgage (buyers only).
- Local Authority delays in providing a Local Authority search (buyers only).
- A party fails to communicate promptly with the chain.

- The landlord or management company delays providing the necessary information for the purchase to progress.

Where a matter becomes more complicated or more work is required on our part, it may be necessary to adjust our fee estimate to account for our additional fees. In the spirit of full transparency, we have prepared a list of the most common occurrences that are not included in your fee estimate, together with an explanation of the additional work required and our fee for carrying out the additional work.

Our fee estimates, unless expressly stated, apply only to individuals and does not apply to corporate clients.

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.
- The property you are buying is registered with the Land Registry.
- The transaction is concluded in a timely manner and no unforeseen complications 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.
- The property is not subject to a management company or rent charge for the common areas of an estate, which you are required to contribute to.
- There is only one mortgage (source of funds) being obtained for the purchase.

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Fees for other Residential transactions

Please see below our current fees for other residential conveyancing work which you may wish to instruct on.

Other	Legal Fee	VAT	TOTAL
Personal Guarantee	£550.00	£110.00	£660.00
Re-mortgage			
Freehold value up to £500,000	£750.00	£150.00	£900.00
0Freehold value over £500,001	£850.00	£170.00	£1,020.00
Freehold value over £1,000,000	£1,050.00	£210.00	£1,260.00
Transfer of Equity – Coming Off Title			
£0 - £200,000	£650.00	£130.00	£780.00
£200,001 - £400,000	£750.00	£150.00	£900.00
£400,001 - £900,000	£850.00	£170.00	£1,020.00
£900,001 and above	£1,050.00	£210.00	£1,260.00
Transfer of Equity – Coming On Title			
£0 - £200,000	£750.00	£150.00	£900.00
£200,001 - £400,000	£850.00	£170.00	£1,020.00
£400,001 - £900,000	£950.00	£190.00	£1,140.00
£900,001 and above	£1,150.00	£230.00	£1,380.00
Transfer of Equity & Re-Mortgage/ Consent			
£0 - £200,000	£950.00	£190.00	£1,140.00
£200,001 - £400,000	£1,050.00	£210.00	£1,260.00
£400,001 - £900,000	£1,150.00	£230.00	£1,380.00
£900,001 and above	£1,350.00	£270.00	£1,620.00
TOE Leasehold Supplement	£375.00	£75.00	£450.00
TOE with HTB mortgage consent supplement	£375.00	£75.00	£450.00
Equity Release			
£0 - £250,000	£1,150.00	£230.00	£1,380.00
£250,001 - £500,000	£1,350.00	£270.00	£1,620.00
Equity Release Port Supplement	£375.00	£75.00	£450.00
Help to Buy Redemption (no sale)	£550.00	£110.00	£660.00

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Who will provide the service?

This work is undertaken by our Residential Conveyancing team, details of which can be found here.

On instruction, your client care letter will set out your main point of contact for your case. Other members of the team may also assist during the course of your matter.

Tax advice disclaimer

Please note that this firm does not provide tax advice, including advising on Stamp Duty Land Tax (SDLT) Liabilities and Reliefs, Capital Gains Tax (CGT) and Land Transaction Tax (Wales).

SDLT is a self-assessed tax and it is your responsibility to determine your own SDLT liability, including any reliefs or exemptions that may apply. As your solicitors we do not and cannot advise you on your SDLT position or any potential tax consequences arising from your transaction.

We strongly advise you seek independent tax advice from a qualified tax advisor or accountant regarding your liability for any taxes that may arise in connection with your transaction. If you are in any doubt as to your liability, please let us know and we will help signpost you to a professional who specialises in the same.

Whilst we act as your agent and assist with the administrative process of submitting returns to HM Revenue and Customs (HMRC) as part of the conveyancing process, this is done on the basis of information provided by you and does not constitute tax advice. Acting as your agent constitutes electronically submitting a Return and paying the SDLT calculated by you or your agent. We will not advise you on any tax implications as a result of this transaction.

We accept no responsibility or liability for any loss, damage or penalty incurred as a result of reliance on information provided by us in respect of tax matters. We must also make you aware that if the Return is not made within the fourteen day period you will be charged a penalty by HMRC who also have the right to enquire into the transaction for nine months afterwards and to recover any SDLT which should have been paid with interest.