

Purchase of a freehold residential 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.

Conveyancer's fees and disbursements

- Legal fee £500
- Search fees £260 (this can vary depending on the property)
- HM Land Registry fees £98
- Electronic money transfer fee £35
- Land Tax Form Completion Fee £75
- VAT payable £122
- Subtotal £1090

Please note - See the additional charges list for charges that may apply to your individual case, the above estimate is based on a property under £150,000 located in our local area, for a more tailored quote please contact our offices.

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.

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](#).

How long will my property purchase take?

How long it will take from your offer being accepted until you can move in to your house will depend on several factors. The average process takes between 8 to 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 16 weeks.

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 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

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.

Conveyancer's fees and disbursements

- Legal fee £600
- Search fees £260 (This can vary depending on the property)
- HM Land Registry fee £98
- Electronic money transfer fee £35
- Land Tax Form Completion Fee £75
- VAT payable £142
- Subtotal (or just this figure) £1210

Please note – See additional charges list for charges that may apply to your individual case, the above estimate is based on a property under £150,000 located in our local area, for a more tailored quote please contact our offices.

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: £98
- Search fees: £260
- Electronic money transfer fee: £35
- VAT £7
- Subtotal: £400

Anticipated Disbursements*

- Notice of Transfer fee – This fee if chargeable is set out in the lease. Often the fee is between £10 to £200.
- Notice of Charge fee (if the property is to be mortgaged) – This fee is set out in the lease. Often the fee is between £10 and £200.
- Deed of Covenant fee – This fee to be confirmed on the receipt of the lease is provided by the management company for the property and can be difficult to estimate. Often it is between £50 to £300.
- Certificate of Compliance fee - To be confirmed upon receipt of the lease, as can range between £50 to £300

*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](#).

The precise stages involved in the purchase of a residential leasehold 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

How long will my property 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. 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 16 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.

Remortgage residential property

Our fees cover all of the work required to complete the remortgage of your residential property, including dealing with registration at the Land Registry

Conveyancer's fees and disbursements

- Legal fee £350
- Search fees £260 (this can vary depending on the property). Some lenders allow search insurance to be taken out instead of searches and these start at £14
- HM Land Registry fees £38 (depending on the property)
- Land Registry official copy document fees £6.00 per document
- Electronic money transfer fee £35
- VAT payable £77

Please note – See the additional charges list for charges that may apply to your individual case, the above estimate is based on a freehold property under £150,000 located in our local area, for a more tailored quote please contact our offices.

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.

How long will my remortgage take?

How long it will take will depend upon who your lender is.

Your lender will undertake a valuation and issue the mortgage offer.

Searches can take up to three weeks from receipt on your offer, we will ascertain once we know who your lender is, whether these are needed, or whether search insurance can be taken out instead. The average completion time for a remortgage is around 3 to 4 weeks from receipt of your offer.

Stages of the process

The precise stages involved in the remortgage 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
- Comply with anti-money laundering requirements
- Check finances are in place to fund remortgage
- Obtain title documents from Land Registry and go through the same.
- Carry out searches or take out search insurance
- Obtain redemption figure of current mortgage
- Report to your lender
- Go through conditions of mortgage offer with you
- Send final documents to you for signature
- Agree completion date
- Arrange for all monies needed to be received from lender and you
- Arrange to pay off any existing mortgage
- Complete remortgage
- Deal with application for registration at Land Registry

<u>Additional Works</u>	<u>Additional Fee (Excluding VAT)</u>
Preparing a declaration of Trust	£195
Preparing a deed of guarantee	£150
Preparing a deed of variation	£500
Checking and approving an existing solar panel lease	£350
Checking an existing tenancy agreement	£50
Completing and verifying identification checks for expat customers	£40
Dealing with a pending repossession	£250
Dealing with independent solicitors (hourly rate)	£201
Dealing with independent solicitors (to send purchase monies only)	£40
Dealing with Stamp Duty Land Tax	£100
Dealing with transfer of equity (excluding disbursements)	£300
Drafting a matrimonial separation agreement (transfer of equity cases) per hour	£201
Drafting a matrimonial waiver (transfer of equity cases)	£75
Drafting a power of attorney - Section 10	£95
Drafting a statutory declaration	£100
Drafting an assured shorthold tenancy	£100
First registration at Land Registry (excluding Land Registry fee)	£100
Forwarding a copy title information document / updated registers of title to borrower	£20
Forwarding pre-registration deeds and documents	£10
Investigating bankruptcy entries per case (insolvency register check)	£30
Investigating the title to additional land	£45
Investigating unexpected unclear Land Registry priority searches	£50
Obtaining a bespoke indemnity insurance policy	£45
Obtaining a letter of postponement from the Ministry of Defence or local authorities (per letter)	£50
Obtaining and registering a deed of postponement	£195
Ordering documents or leases referred to in office copies (excluding disbursements)	£10
Other additional work not listed here (hourly rate)	£201
Processing a change of name or address at Land Registry	£10
Rectifying a defective title (hourly rate excluding disbursements)	£130
Redeeming and discharging an Islamic finance loan	£195
Redeeming and existing Help to Buy Mortgage	£75
Registering a third party transfer document (excluding disbursements)	£100
Removing a personal charge (per charge)	£150
Removing a tenancy in common restriction	£50
Removing second and subsequent charges (per charge)	£30
Returning a mortgage advance to a lender when completion delayed by borrower	£50
Satisfying a special condition in the mortgage offer (per condition)	£45
Satisfying or removing a restriction or caution or inhibition (not for tenancy in common)	£150
Telegraphic transfer (same day payment) of surplus funds (per transfer)	£40
Telegraphic transfer (same day payment) to redeem 2nd or further existing loans	£40