

## 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

Value of Property (£)	Fee
To 250,000	£1,000
250,001 to 500,000	£1,200
500,001 to 750,000	£1,400
750,001 to 1mil	£1,750
1mil +	From £2,500

- Search fees: £250 (this will vary according to the property address as searches are obtained by third party suppliers)
- HM Land Registry registration fee: £20 to £455 dependent on the purchase price
- HM Land Registry priority search fee: £3
- HM Land Registry Bankruptcy search fee: £2
- Electronic same day money transfer fee: £15

VAT, if payable, is not included in the above figures. VAT is always payable on our legal fees.

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 Stamp Duty Land Tax payable depends on a number of factors including 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](#).

\*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.

As an example, if you are a first time buyer purchasing a freehold property for £350,000 the fees and disbursements payable are likely to be as follows:

- Legal fee: £1,200
- Search fees: £250
- HM Land Registry registration fee: £135
- HM Land Registry priority search fee: £3
- HM Land Registry Bankruptcy search fee: £2
- Electronic same day money transfer fees: £30
- Stamp Duty Land Tax: £2,500

Sub Total: £4,170

Plus VAT: £256

Total: £4,426

### 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 majority of transactions exchange contracts between 4 to 12 weeks from receipt of papers from the seller's solicitors. Thereafter, completion will be as agreed between the buyer and the seller but is usually between 2 and 6 weeks from exchange.

It can be quicker or slower, depending on the parties in the chain.

### Stages of the process

The precise stages involved in the purchase of a residential property will vary according to the circumstances but in general we will:

- 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

The estimates and examples given above assume 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. the transaction is concluded in a timely manner and no unforeseen complication arise
- c. all parties to the transaction are co-operative and there is no unreasonable delay from third parties providing documentation
- d. no indemnity policies are required. Additional disbursements may apply if indemnity policies are required.

## 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

Value of Property (£)	Fee
To 250,000	£1,100
250,001 to 500,000	£1,300
500,001 to 750,000	£1,500
750,001 to 1mil	£1,850
1mil +	From £3,000

- Search fees: £250 (this will vary according to the property address as searches are obtained by third party suppliers)
- HM Land Registry registration fee: £20 to £455 dependent on the purchase price
- HM Land Registry priority search fee: £3
- HM Land Registry Bankruptcy search fee: £2
- Electronic same day money transfer fee: £15

VAT, if payable, is not included in the above figures. VAT is always payable on our legal fees.

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 estimated 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 or the conditions of the freeholder/managing agent. We will update you on the specific fees upon receipt and review of the lease and management pack from the seller's solicitors.

- Notice of Transfer fee – Often between £50 and £250.
- Notice of Charge fee (if the property is to be mortgaged) – Often between £50 and £150.
- Deed of Covenant fee – Often between £100 and £300.
- Certificate of Compliance fee – Often between £75 and £250.

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.

The Stamp Duty Land Tax payable depends on a number of factors including 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](#).

\*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.

As an example, if you are a first time buyer purchasing a leasehold flat for £350,000 the fees and disbursements payable are likely to be as follows:

- Legal fee: £1,300
- Search fees: £250
- HM Land Registry registration fee: £135
- HM Land Registry priority search fee: £3
- HM Land Registry Bankruptcy search fee: £2
- Electronic same day money transfer fees: £30
- Stamp Duty Land Tax: £2,500
- Notice of Transfer fee: £50
- Notice of Charge fee: £50
- Deed of Covenant fee: £100

- Certificate of Compliance fee: £75

Sub Total: £4,545

Plus VAT: £256

Total: £4,801

### How long will my flat purchase take?

How long it will take from your offer being accepted until you can move in to your flat will depend on a number of factors. The majority of transactions exchange contracts between 4 to 12 weeks from receipt of papers from the seller's solicitors. Thereafter, completion will be as agreed between the buyer and the seller but is usually between 2 and 6 weeks from exchange.

It can be quicker or slower, depending on the parties in the chain.

### Stages of the process

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

The estimates and examples given above assume that:

- e. 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
- f. this is the assignment of an existing lease and is not the grant of a new lease
- g. the transaction is concluded in a timely manner and no unforeseen complication arise
- h. all parties to the transaction are co-operative and there is no unreasonable delay from third parties providing documentation
- i. no indemnity policies are required. Additional disbursements may apply if indemnity policies are required.