

Our minimum fee for any transaction is £2,500 plus VAT* and disbursements.

Please see the below tables, which include our average fees based on the purchase of a freehold or leasehold property for a price of £1 million, with an exchange timescale of 6-8 weeks and completion 4 weeks thereafter.

In addition to our fees, there may be additional disbursements that are incurred during the transaction. Disbursements will vary depending on the specifics of the transaction and the location of the property.

PURCHASE COSTS

<u>Our fees</u>	FREEHOLD	LEASEHOLD
Legal fees (minimum)	£2,500 + VAT	£3,000 + VAT
Fees for acting for your mortgage lender	£250 + VAT	£250 + VAT
Bank transfer administration fee (per transfer)	£25 + VAT	£25 + VAT
VAT*	£550	£655
Total fee (plus VAT)	£3,325	£3,939
<u>Disbursements**</u>		
Land Registry fee	£295	£295
Source of Funds/ Identity Check (per check)	£16.95 + VAT	£16.95 + VAT
Land registry pre-completion search	£7	£7
Bankruptcy Search	£6 per borrower	£6 per borrower
Bank charge for payments	£20 (Chaps) £2.50 (Immediate) 45p (Next Day)	£20 (Chaps) £2.50 (Immediate) 45p (Next Day)
Search pack (Local / drainage / risk view / chancel)	£600 + VAT	£600 + VAT
Notice fees	N/A	£150 + VAT

NOTE:

* VAT is chargeable at 20% and, where it is required to be paid, has been noted in the figures above. Not all parts of the search pack attract VAT.

****** The sums marked with two asterisks are fees payable to third parties. These fees vary from property to property. There is no accepted amount and on occasion they can be significantly more than estimated above. We will be able to provide accurate figures once we have contacted the parties involved in your transaction.

Stamp Duty Land Tax is payable on a purchase. The amount will depend on the value of the property and your circumstances. You can obtain an indication of the likely amount on the government's website.

(<https://www.tax.service.gov.uk/calculate-stamp-duty-land-tax/#!/intro>)

Updated January 2025

REDFERNS
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