

Residential Conveyancing Prices 2023

Our fees cover all of the work required to complete a property sale or 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.

Solicitor fees

These vary according to whether the property is freehold or leasehold and also according to the value of the property and whether or not the property is a second home purchase or other investment property and whether you are a cash purchaser or reliant on a mortgage

Sale of a property

Our fees for a typical sale of a freehold property subject to a mortgage and that it is to be with vacant possession would be between £550 and £2,500 plus VAT (currently 20%) plus disbursements depending on the purchase price and the particular circumstances

The likely disbursements would be

- HM Land Registry fee £12
- Electronic money transfer fee £30.00

Purchase of a freehold property

Our fees for a typical purchase of a freehold property purchased with the aid of a mortgage would be between £600 and £2,500 plus VAT (currently 20%) and disbursement depending on the purchase price and the particular circumstances.

Disbursements

These also vary according to the area in which the property is sited and the value of the purchased property. For the example property the disbursements are likely to be

- Search fees Normally between £275 and £350 depending on the location
- Stamp Duty This would change according to the particular circumstances and would have to be quoted immediately prior to instructions
- HM Land Registry fee From £40 to £250 for properties worth over £1.0M
- Electronic money transfer fee £30.00
- VAT payable : 20 per cent of the costs of our fees excluding disbursements

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. Some disbursements (such as search fees) will also have VAT charged on them. Other disbursements (such as Land registry fees) do not have VAT charged as well.

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 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.

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 8 weeks. However, if you are buying a leasehold property that requires an extension of the lease, this can take significantly longer, between 3 and 6 months. In such a situation additional charges would apply.

Stages of the process

The precise stages involved in the purchase of a residential property vary according to the circumstances. Below are some of the key stages to the process:

- 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

Additional costs for purchase of a leasehold residential property

Anticipated extra Disbursements

- Notice of Transfer fee – This fee if chargeable is set out in the lease. Often the fee is between £50 and £250 depending on the terms of the lease
- Notice of Charge fee (if the property is to be mortgaged) – This fee is usually set out in the lease. Often the fee is between £50 and £250
- Deed of Covenant fee – This fee is provided by the management company for the property and can be difficult to estimate but have been known to be as much as £250
- Certificate of Compliance fee - To be confirmed upon receipt of the lease, as can range between £50 and £200

These charges 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.

As there is considerably more work involved in the purchase of a leasehold property as opposed to a freehold property we typically charge £200 in addition for a freehold purchase at the same price.

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.

Our conveyancing fee earners are solicitors with over 20 years experience each of residential conveyancing.