

Your future....



Uncontested Probate – fees and information.

Introduction

Probate is the court-supervised process of officially proving a Will (or appointing administrators where there is no Will) and of gathering a deceased person's assets, paying debts and taxes and distributing what is left to those who are named as beneficiaries, in the Will (or those who are entitled under the laws of intestacy where there is no Will).

Uncontested probate is where there is no dispute over the Will and distribution of assets.

Below we provide you with information on our Legal Fees, disbursements, and the length of time it will take to complete your matter.

Legal Fees and Disbursements

(the Value Added Tax (VAT) rate is currently 20%)

Legal Fees are the amount you will be required to pay for all of the work performed by us in actioning your instructions, from commencement of your case to conclusion.

- Simple grant of probate no administration/distribution of estate - standard legal fee is from £500.00 + VAT (a total of £600.00 Inc. VAT)
- Grant of probate including administration/distribution of estate - Our hourly rate for handling an uncontested probate matter is from £210 + VAT (£252 Inc. VAT). On matters where we are required to act as executors, an enhanced hourly rate will be chargeable to cover the risk element.

An estimate of hours required is dependent on size/complexity of estate and is given when quote obtained. **No percentage of residuary estate/property value is charged**

- Below we detail what services are covered in our standard fee.
- Should your instructions require us to take your matter out of the fixed fee rate (see below for what our fixed fee covers) we will charge an hourly rate of £210 plus VAT (£252 Inc. VAT)
- We will charge the sum of £40 plus VAT (a total of £48.00 Inc. VAT) for Electronic money transfers.

The exact cost will depend on the individual circumstances of the matter. For example, if there is one beneficiary and no property, costs will be at the lower end of the range. If there are multiple beneficiaries, a property and multiple bank accounts, costs will be at the higher end.

We will handle the full process for you.

For a Simple Grant of Probate no administration/distribution of estate, as part of our fee we will:

- Go through assets and liabilities
- Draft Statement of Truth and Inheritance Tax forms
- Submit application to the Probate registry to obtain Grant of Probate

For a Simple Grant of probate including administration/distribution of estate, when dealing with a straightforward estate where we are not the Executors, as part of our fee we will:

- Go through assets and liabilities and write the initial letters to banks, building societies, insurance, utilities and any other organisations involved
- Draft Statement of Truth and Inheritance Tax forms and calculate if there is any Inheritance Tax payable
- Submit application to the Probate registry to obtain Grant of Probate
- Once probate is received, sell any property, collect in assets and pay outstanding liabilities
- Liaise with the HMRC to ensure all Income Tax relating to the deceased is settled
- Submit statutory notices
- Submit bankruptcy checks
- Prepare estate accounts for approval by the executors
- Pay out any specific legacies
- Pay out the balance to residuary beneficiaries

Our Standard Fee estimate above is for estates where: -

- There is a valid will.
- There is no more than one property.
- There are no more than £325,000 in bank or building society accounts.
- There are no other intangible assets.
- There are 1 – 2 beneficiaries.
- There are no disputes between beneficiaries on division of assets. If disputes arise this is likely to lead to an increase in costs.
- There is no inheritance tax payable and the executors do not need to submit a full account to HMRC.
- There are no claims made against the estate.
- There is no tax clearance awaited for either inheritance or income tax.

If at any stage our fees change, we will notify you and discuss the reason for any changes. This would typically occur if you change your instructions or your case involves an unforeseen complexity.

Disbursements and Other Costs

Disbursements are costs related to your matter that are payable to third parties. We handle the payment of the disbursements on your behalf, to ensure a smoother process.

You will be provided with a full list of disbursements in our formal quotation. If you need to incur any further disbursements during your case, you will be notified in advance of the reason and the amount.

Typical disbursements will include: -

- Probate application fee (Probate Court Fee: £155 plus 50p for every office copy).
- Swearing of the oath (per executor): £7
- Bankruptcy only Land Charges Department searches: £2.90 + VAT (£3.48 Inc. VAT) for each beneficiary
- Post in The London Gazette – Protects against unexpected claims from unknown creditors. £70+VAT (£84.00 Inc. VAT)
- Post in The London Gazette – Protects against unexpected claims from unknown creditors. Typically, from £77+VAT (£92.40 Inc. VAT)

How long will this take?

On average, estates that fall within this range are dealt with within 6 – 12 months.

Typically, obtaining the grant of probate takes 6 - 14 weeks, with the timescale largely dependent on how busy the Probate Registry is at the time.

Collecting assets then follows, which can take between 16 - 32 weeks. Once this has been done, we can distribute the assets, which normally takes 32 - 48 weeks.

Probate cases can vary in complexity greatly. The final cost will depend on the circumstances of the individual matter, the complexity and any risk factors that need to be taken into account. All circumstances need to be considered when determining costs, for example, whether there is a property involved, the number of beneficiaries and the type of assets involved. The value of the estate is another factor as, if inheritance tax payable, a more complex set of forms need to be completed. Unexpected complications can always arise, increasing costs and making the time taken to complete the administration of the estate longer.

Stages of the Process

The precise stages involved in an uncontested probate vary according to the circumstances. We have set out the key stages of a standard transaction: -

- Providing you with a dedicated and experienced probate solicitor to work on your matter.
- Undertaking regulatory checks.
- Identifying the legally appointed executors or administrators and beneficiaries.
- Accurately identifying the type of Probate application you will require.
- Obtaining the relevant documents required to make the application.
- Completing the Probate Application and the relevant HMRC forms.
- Making the application to the Probate Court on your behalf.
- Obtaining the Probate.
- Collecting and distributing all assets in the estate.
- Preparation of estate accounts.

Potential additional costs

Further potential costs may arise where: -

- If there is no will or the estate consists of any share holdings (stocks and bonds) there is likely to be additional costs that could range significantly depending on the estate and how it is to be dealt with. We can give you a more accurate quote once we have more information.

- Dealing with the sale or transfer of any property in the estate is not included.

Fee Earners

The following fee earners handle Uncontested Probate matters:

Aneela Nazam is a Director, head and overall supervisor of our Private Client department. She specialises in non-contentious Wills, Trusts and Probate, and can assist with all Estate planning and administration matters. Aneela qualified as a Solicitor in 2014 and has been worked in the Probate department since.

Questions

If you have any questions relating to our services and our fees, please contact us on 01274 874 231 or email us at an@cadmans-solicitors.co.uk

Purchase of a Freehold or Leasehold Residential Property – Fees and information.

(the Value Added Tax (VAT) rate is currently 20%)

Introduction

Our Legal 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.

Conveyancing Estimates – simple transactions - Legal Fees

Every conveyancing transaction is different and as such, legal fees are likely to vary depending on the nature of the property and the transaction. It would be unfair and difficult to provide you with a figure representing the final Legal Fees payable until we have received all the information and documentation relevant to a transaction.

For instance, the fees involved in the sale or purchase of a mortgage-free, small back to back, freehold property would be lower than the fees involved in for example a leasehold, shared ownership, new-build property sale or purchase with a mortgage. Purchases by a Company for another example would involve further checks and work which would incur an additional fee.

A leasehold transaction would involve fees to be charged by the Landlord, Management company or their agents, which we could not quote until further details are received during the course of the transaction.

However, we aim to provide costs information in a transparent and open manner and will itemise the Legal fees and any third party fees to be paid by you in a full breakdown and financial statement.

Our fees for dealing with a typical standard house purchase range from as little as approximately £440.00 plus VAT (£528.00 Inc. VAT) Plus Disbursements to around £2000 plus VAT (£2400 Inc. VAT) plus disbursement for larger properties involving more work and complexities.

Our average standard legal fee for a residential property purchase is £778.19 plus VAT (£933.82 inc. VAT) plus Stamp duty (if applicable) plus Search fees and third party fees as stated below. If you would like to discuss your transaction to provide further details of your transaction and to obtain a tailored quotation, than please contact us by email at info@cadmans-solicitors.co.uk or telephone us on 01274 874 231.

If you have been referred to us by an introduce or estate agent, it is possible that you may have been given detail of the costs involved already, which, would include any referral fee, if applicable, and we would be happy to go through this with you to discuss and confirm.

The value and location of the property and any complexities of the purchase will dictate the final fee charged within this range.

Should your instructions require us to take your matter out of the fixed fee rate or if any work undertaken is not covered by any of the fixed fee items listed (see below for what our fixed fee covers) an hourly rate of £210 + VAT (£252.00 Inc. VAT) is chargeable for such work and/or any additional or

unforeseen work, with each unit of work, preparation, letters/emails in/out and telephone calls are each chargeable at £21.00 + Vat (£25.20 inc VAT)

Below we detail what services are covered in our standard fee.

VAT will be payable on our fees and some disbursements and we will clearly confirm which disbursements carry VAT in our formal quotation or as we advise you to incur them.

We are required by our regulator to undertake Client Due Diligence (CDD) which is made of up KYC (Know Your Client) and AML (Anti Money Laundering) details of which are contained within our terms of engagement which will be sent to you when instructing us.

In addition to our standard charges as referred to above, the firm may apply a CDD charge of:

£25.00 + VAT (£30.00 inc VAT) for undertaking KYC

£20.00 + VAT (24.00 inc VAT) for performing an AML search

These charges apply to each client on matter as we need to undertake out checks on each person.

If at any stage our fees change, we will notify you and discuss the reason for any changes. This would typically occur if you change your instructions or your case involves an unforeseen complexity.

Our average fees 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. For Leasehold matters 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 fee/disbursements may apply if indemnity policies are required.

Disbursements and Other Costs

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.

You will be provided with a full list of disbursements in our formal quotation. If you need to incur any further disbursements during your case, you will be notified in advance of the reason and the amount.

Typical disbursements will include: -

- Land Registry Priority Search (per title) £3.00 (£3.60 Inc. VAT)
- Bankruptcy Search (per name)- £2.00 (£2.40 Inc. VAT)
- Personal local authority search (approximately £58.80 inc. VAT)
- Personal Coal authority search (approximately £30.00 inc. VAT)
- Other searches as you may request and cost to be advised
- Electronic money transfer fee - £48.00 (inc VAT and bank's charge)

- Land Registry fees. The following link provided details of land registry fees payable. <https://www.gov.uk/guidance/hm-land-registry-registration-services-fees>.

Disbursements of a Leasehold Property

These disbursements are substantially the same as for Freehold purchases, but there are also certain disbursements which will be set out in the individual lease relating to the Property. We will update you on the specific fees upon receipt and review of the lease from the seller's solicitors.

- Notice of Transfer fee – This fee if chargeable is set out in the lease. Often the fee is between £75 -£100 plus VAT (£90 - £120 Inc. VAT)
- Notice of Charge fee (if the property is to be mortgaged) – This fee is set out in the lease. Often the fee is between £75 -£100 plus VAT (£90 - £120 Inc. VAT)
- Deed of Covenant fee – This fee is provided by the management company for the property and can be difficult to estimate. This can range from £150 to £500 plus VAT. (£180 - £600 Inc. VAT) The exact figure will be revealed by our enquiries and will be confirmed to you prior to exchange of contracts
- Certificate of Compliance fee - To be confirmed upon receipt of the lease, as can range between £150 -£300 plus VAT (£180 - £360 Inc. VAT). Again the exact figure will be confirmed prior to exchange of contract

These legal fees vary from property to property and can on occasion, be 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 we receive this information.

Stamp Duty or Land Tax (on purchase)

This amount payable depends on the purchase price of your property. You can calculate the amount you will need to pay by using [HMRC's website](#).

Other Factors

Below is an example of our additional cost structure for unforeseen additional work that may arise and which is beyond the scope of a routine conveyancing transaction:-

- If you are purchasing in the name of a company and taking a mortgage, or if the lender wishes to appoint it's own solicitors, the additional fee chargeable is from £295 plus VAT (£354 Inc. VAT) and to register the mortgage at Companies House the fee is £150 plus VAT (£180 Inc. VAT) plus the fee payable to Companies House.
- Special clearance of cheques (this will only occur when we are given insufficient time to clear funds provided by a cheque and there is a charge levied by our Bank). (The usual time for clearance is five working days) £18.00. Cancellation of a cheque - £18.00
- Acting on behalf of and dealing with Mortgage Lender requirements, obtaining mortgage advance – from £150.00 plus VAT (£180 Inc. VAT) and £150+VAT (£180 Inc. VAT) for any reports that need to be made to the lender.
- Confirming a gifted or loaned deposit sum - £125 plus VAT (£150 Inc. VAT) per loaned / gifted sum.
- Dealing with an Occupiers Consent if required by Mortgage Lender - £125.00 plus VAT (£150 Inc. VAT)
- Declaration of Trust – from £175.00 plus VAT (£210 Inc. VAT)

- Basic General Power of Attorney – from £180.00 plus VAT (£216 Inc. VAT)
- Statutory Declaration from £150.00 plus VAT (£180 Inc. VAT), plus the appropriate ‘swearing fee’
- Obtaining copy Planning/Building Regulations or other documentation from the Local Authority or other organisation - £75.00 plus VAT (£90 Inc. VAT), plus the Local Authority/third party documentation charge
- Paying funds out by any other means than a cheque (e.g Chaps or Bacs) - £27.00 plus VAT plus the bank charge payable, if any, (making a total of £48.00 Inc. VAT)
- Corresponding with clients separately e.g at more than one address from £75.00 plus VAT (£90 Inc. VAT)
- Arranging Indemnity Insurance, if required - £95.00 plus VAT (£114 Inc. VAT), plus the premium payable, per policy
- Dealing with Notice of Assignment, Deed of Covenant, Consent/certificate required due to restriction on the title, request to become a member or shareholder of a management company, or if a sum is Retained in respect of the service charges - £150.00 plus VAT per notice (£180 Inc. VAT) Deed, Restriction Consent/certificate, share transfer or application for membership and Retention sum. The Landlord, management company or their agents may have their own fees in addition. We will let you have details of these once received, if applicable.
- Registration of a Restriction if required - £125.00 plus VAT (£150 Inc. VAT)

Please also note the following additional charges that may be applicable to your transaction:

- Unregistered Title £200.00 plus VAT (£240 Inc. VAT)
- Leasehold Title £250.00 plus VAT (£300 Inc. VAT)
- New Build property (less than 10 years old) £200.00 plus VAT (£240 Inc. VAT)
- Shared Ownership £300.00 plus VAT (£360 Inc. VAT)
- Expedition Fee** £195.00 plus VAT (£234.00 inc. VAT)
- Help to Buy ISA £50.00 plus VAT (£60.00 inc. VAT)
- Help to Buy mortgages £250.00 plus VAT (£300.00 inc. VAT)
- Transfer of Part from £225.00 plus VAT (£270.00 inc. VAT)
- Solar panel Lease/Green Deal enquiries £225.00 plus VAT (£270.00 inc. VAT)

Fees payable if the transaction does not complete for any reason:

Stage of transaction:	fees payable (plus disbursements incurred):
<ul style="list-style-type: none"> • File opened and letters sent out • Receipt of contract papers from seller's conveyancers • Contract documents checked whether or not searches submitted • Contract/mortgage documents signed by client • Receipt of mortgage offer 	<p>£95.00 + VAT (£114.00 inc. VAT) – Minimum fee</p> <p>50% of the quoted fee plus VAT</p> <p>95% of the quoted fee plus VAT</p> <p>100% of the quoted fee plus VAT</p> <p>Above plus £125.00 + VAT (£150.00 inc. VAT)</p>

How long will my house purchase take?

How long it will take from your offer being accepted until you can move into your house will depend on a number of factors.

- The average process for a straightforward residential freehold property is between 6– 8 weeks.
- The average process for a residential leasehold property is between 8 – 10 weeks.

It can be quicker or slower, depending on a number of factors and we will notify you if we believe your transaction may take longer than average or if something occurs in your case to extend the transaction time.

For example, if you are buying a leasehold property that requires an extension of the lease or a variation of the lease this can take longer. In such a situation, additional charges would apply and we will notify you of the additional charges and time estimates, which would depend also on the costs of the landlord or their representatives and the time they are likely to take.

Stages of the Process – Purchase

The precise stages involved in the purchase of a residential property vary according to the circumstances. We have set out the key stages of a standard transaction: -

- Taking your instructions and giving you initial advice.
- Undertaking regulatory checks.
- Checking that financial information and if applicable, mortgage instructions
- Receiving and advising on contract documents.
- Carrying out and advising on searches.
- Obtaining of further planning documentation, if required.
- Making any necessary enquiries of seller's solicitor.
- Giving you advice on all documents and information received.
- For Leasehold properties - obtaining and advising on the Management Pack, the Lease and identifying transfer fees.
- Advising you on joint or shared ownership.
- Going through conditions of any mortgage offer if appropriate.
- Arranging for contract documents to be signed by you.
- Agreeing the completion date (date on which you move).
- Exchanging contracts and notifying you that this has happened.
- Arranging for all monies needed to be received from your lender (if applicable) and you.
- Completing the purchase and notifying the relevant parties.
- Dealing with payment of Stamp Duty/Land Tax.
- Dealing with the application for registration at Land Registry.

Fee Earners

The following fee earners handle Residential Property matters:

Sajad Nazam qualified as a Solicitor in 2002 and has worked in conveyancing since qualification. He is the head and overall supervisor of our conveyancing department. He specialises in all areas of residential property and can advise on some commercial property matters.

Zahra Asif – Conveyancer – Zahra graduated from Sheffield Hallam University with a Law degree in 2018. She has worked in our conveyancing department since 2018 and was promoted to a Conveyancing fee earner in December 2021. She is supervised by Sajad Nazam.

Questions

If you have any questions relating to our services and our fees, please contact us on 01274 874 231 or email us at sn@cadmans-solicitors.co.uk

*Note: *Average fee for the year 2018-2019*

Your future....



Sale of a Freehold or Leasehold Residential Property – Fees and information.

(the Value Added Tax (VAT) rate is currently 20%)

Introduction

Our Legal Fees cover all of the work required to complete the sale of your home.

Legal Fees

Legal Fees are the amount you will be required to pay for all of the work performed by us in actioning your instructions, from commencement of your case to conclusion.

Every conveyancing transaction is different and as such, legal fees are likely to vary depending on the nature of the property and the transaction. It would be unfair and difficult to provide you with a figure representing the final Legal Fees payable until we have received all the information and documentation relevant to a transaction.

For instance, the fees involved in the sale or purchase of a mortgage-free, small back to back, freehold property would be lower than the fees involved in for example a leasehold, shared ownership, new-build property sale or purchase with a mortgage. Purchases by a Company for another example would involve further checks and work which would incur an additional fee.

A leasehold transaction would involve fees to be charged by the Landlord, Management company or their agents, which we could not quote until further details are received during the course of the transaction.

However, we aim to provide costs information in a transparent and open manner and will itemise the Legal fees and any third party fees to be paid by you in a full breakdown and financial statement.

Our fees for dealing with a typical standard house sale range from as little as approximately £375.00 plus VAT (£450.00 Inc VAT) plus disbursements to £2000 plus VAT (£2400 Inc. VAT) plus disbursements for larger properties involving more work and complexities.

Our average standard legal fee for a residential property sale is £658.96 plus VAT (£790.75 inc. VAT) plus Land Registry Fees and third party fees as stated below. If you would like to discuss your transaction to provide further details of your transaction and to obtain a tailored quotation, than please contact us by email at info@cadmans-solicitors.co.uk or telephone us on 01274 874 231.

If you have been referred to us by an introduce or estate agent, it is possible that you may have been given detail of the costs involved already, which, would include any referral fee, if applicable and we would be happy to go through this with you to discuss and confirm.

The value and location of the property and any complexities of the sale will dictate the final fee charged within this range.

Should your instructions require us to take your matter out of the fixed fee rate or if any work undertaken is not covered by any of the fixed fee items listed (see below for what our fixed fee covers) an hourly rate of £210 + VAT (£252 Inc. VAT) is chargeable for such work and/or any additional or

unforeseen work, with each unit of work, preparation, letters/emails in/out and telephone calls are each chargeable at £21.00 + Vat (£25.20 inc VAT)

VAT will be payable on our fees and some disbursements and we will clearly confirm which disbursements carry VAT in our formal quotation or as we advise you to incur them.

We are required by our regulator to undertake Client Due Diligence (CDD) which is made of up KYC (Know Your Client) and AML (Anti Money Laundering) details of which are contained within our terms of engagement which will be sent to you when instructing us.

In addition to our standard charges as referred to above, the firm may apply a CDD charge of:

£25.00 + VAT (£30.00 inc VAT) for undertaking KYC

£20.00 + VAT (24.00 inc VAT) for performing an AML search

These charges apply to each client on matter as we need to undertake out checks on each person.

If at any stage our fees change, we will notify you and discuss the reason for any changes. This would typically occur if you change your instructions or your case involves an unforeseen complexity.

Our average fees assume that:

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

Disbursements and Other Costs

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.

You will be provided with a full list of disbursements in our formal quotation. If you need to incur any further disbursements during your case, you will be notified in advance of the reason and the amount.

The following disbursements and other costs may apply in your matter.

- Office copies of title deeds £3 per deed
- Electronic money transfer fee - £48.00 (inc VAT and bank's charge)
- Land Registry fees. The following link provided details of land registry fees payable. <https://www.gov.uk/guidance/hm-land-registry-registration-services-fees>. We will advise the fees that are relevant to your matter when we have the details of your property.

- If your Property is leasehold, additional costs may arise (payable to the Landlord, Management company or their agents/solicitors) for example, the cost of a Sale Information /Management pack, these are typically between £150.00 – £300.00 + VAT (£120.00 to £360.00 inc VAT).

Other Factors

Below is an example of our additional cost structure for unforeseen additional work that may arise and which is beyond the scope of a routine conveyancing transaction:-

- Special clearance of cheques (this will only occur when we are given insufficient time to clear funds provided by a cheque and there is a charge levied by our Bank). (The usual time for clearance is five working days) - £18.00 Cancellation of a cheque - £18.00
- Dealing with Lender requirements, obtaining redemption figures and paying off any mortgage or loans secured against the property - £150.00 plus VAT per loan/mortgage. (£180 Inc VAT)
- Where there is a Help to Buy mortgage to redeem, the charge is £250 plus VAT.
- Basic General Power of Attorney – from £180.00 plus VAT (£216 Inc. VAT)
- Statutory Declaration from £150.00 plus VAT (£180 Inc. VAT) plus the appropriate 'swearing fee'.
- Obtaining copy Planning/Building Regulations or other documentation from the Local Authority or other organisation – from £75.00 plus VAT (£90 Inc VAT, plus the Local Authority/third party documentation charge
- Paying funds out by any other means than a cheque (e.g Chaps or Bacs) - £27.00 plus VAT plus the bank charge payable, if any, (making a total of £48.00 Inc. VAT)
- Corresponding with clients separately e.g at more than one address where for example there is a matrimonial dispute and husband and wife live at separate addresses. From £75.00 plus VAT (£90 Inc. VAT)
- Arranging Indemnity Insurance, if required - £95.00 plus VAT (£114 Inc. VAT), plus the premium payable, per policy
- If we are required to retain a retention (e.g in a leasehold property) - £150 plus VAT (£180 Inc. VAT)

Please also note the following additional charges that may be applicable to your transaction:

- Unregistered Title £200.00 plus VAT (£240 Inc. VAT)
- Leasehold Title £250.00 plus VAT (£300 Inc. VAT)
- New Build property (less than 10 years old) £200.00 plus VAT (£240 Inc. VAT)
- Shared Ownership £300.00 plus VAT (£360 Inc. VAT)
- Expedition Fee** £195.00 plus VAT (£234.00 inc. VAT)
- Help to Buy ISA £50.00 plus VAT (£60.00 inc. VAT)
- Help to Buy mortgages £250.00 plus VAT (£300.00 inc. VAT)
- Transfer of Part from £225.00 plus VAT (£270.00 inc. VAT)
- Solar panel Lease/Green Deal enquiries £225.00 plus VAT (£270.00 inc. VAT)

Fees payable if the transaction does not complete for any reason:

Stage of transaction:	fees payable (plus disbursements incurred):
<ul style="list-style-type: none">• File opened and letters sent out• Receipt of papers from client• Contract document prepared whether or not submitted to buyers• Replies to buyer's enquiries dealt with OR Contract documents signed by client• Mortgage redemption figure requested	<ul style="list-style-type: none">• £95.00 + VAT (£114.00 inc. VAT) – Minimum fee• 50% of the quoted fee plus VAT• 90% of the quoted fee plus VAT• 100% of the quoted fee plus VAT• Plus £125.00 + VAT (£150.00 inc. VAT)

How long will my property sale take?

How long it will take from your acceptance of an offer to the final sale of your property will depend on a number of factors.

- The average process for a residential freehold property is between 4 - 8 weeks.
- The average process for a residential leasehold property is between 4 - 10 weeks.

It can be quicker or slower, depending on a number of factors and we will notify you if we believe your transaction may take longer than average or if something occurs in your case to extend the transaction time.

For example, if you are selling a leasehold property that requires an extension of the lease, this can take longer. In such a situation, additional charges would apply and we will notify you of the additional charges and time estimate when we, or the buyers, solicitors have engaged the landlord to discuss the extension.

Stages of the Process

The precise stages involved in the sale of a residential property vary according to the circumstances.

We have set out the key stages of a standard transaction: -

- Taking your instructions and giving you initial advice.
- Undertaking regulatory checks.
- Preparing and submitting a contract pack
- Responding to enquiries of purchaser's solicitor.
- Giving you advice on all documents and information received.
- Advising you on joint or shared ownership.
- Advising on any mortgage redemption, if appropriate.
- Arranging for you to sign the relevant documents.
- Agreeing completion date (date from which you no longer own the property).
- Exchanging contracts and notifying you that this has happened.

- Arranging for all monies needed to be received from your buyer and distributing those monies.

Fee Earners

The following fee earners handle Residential Property matters:

Sajad Nazam qualified as a Solicitor in 2002 and has worked in conveyancing since qualification. He is the head and overall supervisor of our conveyancing department. He specialises in all areas of residential property and can advise on some commercial property matters.

Zahra Asif – Conveyancer – Zahra graduated from Sheffield Hallam University with a Law degree in 2018. She has worked in our conveyancing department since 2018 and was promoted to a Conveyancing fee earner in December 2021. She is supervised by Sajad Nazam.

Questions

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*Notes: *Average fee for the year 2018-2019*

Mortgages & Re-mortgage and transfer of equity for residential property – fees and information.

Introduction

Our Legal Fees cover all the work required to complete the legal advice required to mortgage or re-mortgage your residential property or for an Equity Transfer or Release (lifetime mortgages).

Legal Fees and Disbursements

Legal Fees are the amount you will be required to pay for all the work performed by us in actioning your instructions, from commencement of your case to conclusion.

- Our average basic legal fees for a residential re-mortgage or transfer of equity transaction or taking a new mortgage are from £495 + VAT (£594.00 Inc. VAT) to £695.00 + VAT (£834.00 inc. VAT) for properties valued up to £500,000. For properties valued over £500,000 fees will be dependent on the value of the property and complexity of mortgage position and we will clearly confirm these in our formal quotation.
- We will charge the sum of £40 + VAT (£48 Inc. VAT) for Electronic money transfers where applicable.
- VAT will be payable on our fees and some disbursements and we will clearly confirm which disbursements carry VAT in our formal quotation or as we advise you to incur them.

If at any stage our fees change, we will notify you and discuss the reason for any changes. This will typically occur if you change your instructions or your case involves an unforeseen complexity.

A leasehold transaction would involve fees to be charged by the Landlord, Management company or their agents, which we could not quote until further details are received during the course of the transaction.

We will advise the fees that are relevant to your matter when we have the details of your property.

Should your instructions require us to take your matter out of the fixed fee rate or if any work undertaken is not covered by any of the fixed fee items listed (see below for what our fixed fee covers) an hourly rate of £210 + VAT (£252 Inc. VAT) is chargeable for such work and/or any additional or unforeseen work, with each unit of work, preparation, letters/emails in/out and telephone calls are each chargeable at £21.00 + Vat (£25.20 inc VAT)

VAT will be payable on our fees and some disbursements and we will clearly confirm which disbursements carry VAT in our formal quotation or as we advise you to incur them.

We are required by our regulator to undertake Client Due Diligence (CDD) which is made of up KYC (Know Your Client) and AML (Anti Money Laundering) details of which are contained within our terms of engagement which will be sent to you when instructing us.

In addition to our standard charges as referred to above, the firm may apply a CDD charge of:

£25.00 + VAT (£30.00 inc VAT) for undertaking KYC

£20.00 + VAT (24.00 inc VAT) for performing an AML search

These charges apply to each client on matter as we need to undertake out checks on each person.

If at any stage our fees change, we will notify you and discuss the reason for any changes. This would typically occur if you change your instructions or your case involves an unforeseen complexity.

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. For Leasehold transfers, 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 fee/disbursements may apply if indemnity policies are required.

Disbursements and other costs

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 smooth process.

You will be provided with a full list of disbursements in our formal quotation. If you need to incur any further disbursements during your case, you will be notified in advance of the reason and the amount.

The following disbursements and other costs may apply in your matter.

- Office copies of title deeds £3 (£3.60 Inc. VAT) per deed
- Land Registry Priority Search (per title) £3.00 (£3.60 Inc. VAT)
- Bankruptcy Search (per name)- £2.00 (£2.40 Inc. VAT)
- Electronic money transfer fee - £48.00 (inc VAT and bank's charge)
- Land Registry fees. The following link provided details of land registry fees payable. <https://www.gov.uk/guidance/hm-land-registry-registration-services-fees>.
- No Search Indemnity Policy (if accepted by the lender) – on review of your case and dependent on property, otherwise a personal Local Authority search at an approximate cost of £100.00 including VAT plus and other searches you/your mortgage lender may require.

Below is an example of our additional cost structure for unforeseen additional work that may arise and which is beyond the scope of a routine conveyancing transaction:-

- Special clearance of cheques (this will only occur when we are given insufficient time to clear funds provided by a cheque and there is a charge levied by our Bank). (The usual time for clearance is five working days) - £18.00 Cancellation of a cheque - £18.00

- If you are taking a mortgage in the name of a company, or if the lender wishes to appoint it's own solicitors, the additional fee chargeable is from £295 plus VAT (£354 Inc. VAT) and to register the mortgage at Companies House the fee is £150 plus VAT (£180 Inc. VAT) plus the fee payable to Companies House.
- Dealing with Lender requirements, obtaining redemption figures and paying off any mortgage or loans secured against the property - £150.00 plus VAT per loan/mortgage. (£180 Inc VAT)
- Where there is a Help to Buy mortgage to redeem, the charge is £250 plus VAT.
- Basic General Power of Attorney – from £180.00 plus VAT (£216 Inc. VAT)
- Statutory Declaration from £150.00 plus VAT (£180 Inc. VAT) plus the appropriate 'swearing fee'.
- Obtaining copy Planning/Building Regulations or other documentation from the Local Authority or other organisation – from £75.00 plus VAT (£90 Inc VAT, plus the Local Authority/third party documentation charge
- Paying funds out by any other means than a cheque (e.g Chaps or Bacs) - £27.00 plus VAT plus the bank charge payable, if any, (making a total of £48.00 Inc. VAT)
- Corresponding with clients separately e.g at more than one address where for example there is a matrimonial dispute and husband and wife live at separate addresses. From £75.00 plus VAT (£90 Inc. VAT)
- Arranging Indemnity Insurance, if required - £95.00 plus VAT (£114 Inc. VAT), plus the premium payable, per policy
- If we are required to retain a retention (e.g in a leasehold property) - £150 plus VAT (£180 Inc. VAT)

Please also note the following additional charges that may be applicable to your transaction:

- Unregistered Title £200.00 plus VAT (£240 Inc. VAT)
- Leasehold Title £250.00 plus VAT (£300 Inc. VAT)
- New Build property (less than 10 years old) £200.00 plus VAT (£240 Inc. VAT)
- Shared Ownership £300.00 plus VAT (£360 Inc. VAT)
- Expedition Fee** £195.00 plus VAT (£234.00 inc. VAT)
- Help to Buy ISA £50.00 plus VAT (£60.00 inc. VAT)
- Help to Buy mortgages £250.00 plus VAT (£300.00 inc. VAT)
- Transfer of Part from £225.00 plus VAT (£270.00 inc. VAT)
- Solar panel Lease/Green Deal enquiries £225.00 plus VAT (£270.00 inc. VAT)

Fees payable if the transaction does not complete for any reason:

Stage of transaction:	fees payable (plus disbursements incurred):
<ul style="list-style-type: none"> • File opened and letters sent out • Receipt of papers from client • Mortgage offer received / Transfer prepared • Mortgage / Transfer document signed by client • Mortgage offer/conditions checked 	<ul style="list-style-type: none"> • £95.00 + VAT (£114.00 inc. VAT) – Minimum fee • 50% of the quoted fee plus VAT • 90% of the quoted fee plus VAT • 100% of the quoted fee plus VAT • Plus £125.00 + VAT (£150.00 inc. VAT)

How long will my Mortgage or remortgage transaction will take?

The average mortgage or re-mortgage will take between 4-6 weeks on receipt of the mortgage offer

Stages of the Process

The precise stages involved in the mortgage or remortgage of a residential property vary according to the circumstances.

We have set out the key stages of a standard transaction: -

- Taking your instructions and giving you initial advice.
- Undertaking regulatory checks.
- Advising upon the mortgage offer and its conditions.
- Giving you advice on all documents and information received.
- Advising you on joint or shared ownership.
- Sending final mortgage deed to you for signature.
- Discharging any existing charge or charges
- Registering the New Charge on the property.

Other Factors

Other Factors to consider which may affect your legal fees: -

- Multiple owners.
- Multiple lenders
- Shared ownership scheme.
- Mortgaging where there is a help to buy scheme, and whether it is an equity loan or ISA.
- Mortgaging property under right to buy.
- Islamic Mortgages
- Other unusual or complex matters

These fees vary from property to property and can on occasion, be more than the ranges given above. We can give you an accurate figure once we have sight of your specific documents.

Fee Earners

The following fee earners handle Residential Property matters:

Sajad Nazam qualified as a Solicitor in 2002 and has worked in conveyancing since qualification. He is the head and overall supervisor of our conveyancing department. He specialises in all areas of residential property and can advise on some commercial property matters.

Zahra Asif – Conveyancer – Zahra graduated from Sheffield Hallam University with a Law degree in 2018. She has worked in our conveyancing department since 2018 and was promoted to a Conveyancing fee earner in December 2021. She is supervised by Sajad Nazam.

Questions

If you have any questions relating to our services and our fees, please contact us on 01274 874 231 or email us at sn@cadmans-solicitors.co.uk

*Notes: *Average fee for the year 2018-2019*