

Cross Solicitors Cost Guide for a Purchase of a Residential Property

Our costs are a **fixed fee** and based on the value of the property. There may then be other aspects of the transaction that affect the final costs.

For dealing with the "typical steps" of the Purchase of a Residential Property.			
Purchase Price	Costs	VAT (20%)	Total Costs (including VAT)
Price up to £150,000.00	£800.00	£160.00	£960.00
£150,001.00 – £250,000.00	£900.00	£180.00	£1,080.00
£250,001.00 – £500,000.00	£1,100.00	£220.00	£1,320.00
£500,001.00 – £1,000,000.00	£1,300.00	£260.00	£1,560.00
Over £1,000,000.00	Our costs range from £2,000 to £5,000 plus vat @ 20% (totalling £2,400 - £6,000) depending upon the value of the property and the complexity of the transaction. In exceptionally complex matters, our costs may exceed this range, but we would discuss this with you and provide a detailed cost estimate at the outset.		

Supplemental fees not included within "typical steps" of a standard transaction			
Supplemental Fees	Cost	VAT (20%)	Total Cost (including VAT)
First Registration application for Unregistered Land	£200.00	£40.00	£240.00
Telegraphic Transfer Fee	£25.00	£5.00	£30.00
Leasehold transaction	£200.00	£40.00	£240.00
Fee for completing LTT or SDLT Return	£60.00	£12.00	£72.00
Declaration of Trust	£300.00	£60.00	£360.00
A new build property	£200.00	£40.00	£240.00
A house with solar panels	£150.00	£30.00	£180.00
A house or an apartment with a management company	£200.00	£40.00	£240.00
Islamic Mortgage	£500.00	£100.00	£600.00
Dealing with third party lender solicitors	£300.00	£60.00	£360.00
Gifted Deposit / Equity	£150.00	£30.00	£180.00
Help to Buy Equity Charge	£150.00	£30.00	£180.00
Help to Buy ISA or LISA	£50.00	£10.00	£60.00
Limited Company Purchasing	£200.00	£40.00	£240.00
Statutory Declarations being Drafted	£150.00	£30.00	£180.00
Indemnity Policies being organised	£50.00	£10.00	£60.00
Purchase with a sitting tenant subject to an AST	£150.00	£30.00	£180.00
ID Checks (per client)	£16.67	£3.33	£20.00

Disbursements (payments to third parties)	
Search Fees (approximately)	£280
Land Registry Official Search (Registered title)	£3 per search.
Land Charges Searches (per name)	£2
Stamp Duty in England or Land Transaction tax in Wales	https://www.stampdutycalculator.org.uk/ https://lttcalculator.wra.gov.wales/
Land Registry Fees	https://www.gov.uk/guidance/hm-land-registry-registrationservices-fees
Leasehold Charges as incorporated in the Lease Examples of fees charged by the freeholder/management company are as follows: <ul style="list-style-type: none"> • Notice of Transfer fee and Notice of Charge fee (if the property is to be mortgaged) • Deed of Covenant fee – to be provided by the freeholder or management company and difficult to estimate. • Certificate of Compliance fee – to be confirmed upon receipt of the details but can range between £25.00 and £250.00 (although could be more). • Ground rent – on-going during your ownership and set out in the lease. • Maintenance/service charges – on-going during your ownership and is variable, based on information provided by the freeholder or management company. 	Will need to be confirmed on receipt of lease. Usually between £25.00 – £150.00 per notice (but can be more). Often it is between £150.00 and £400.00. TBC TBC

Work included and key stages

The precise work and stages involved in the purchase of a residential property vary according to the circumstances. However, we have set out the “typical steps” involved in a typical purchase transaction:

- Carry out identity and source of funds checks
- Take your instructions and give you initial advice
- Receive and advise on contract documents
- Carry out searches
- Review the mortgage offer (if applicable) and valuation and contact lender’s solicitors if needed
- Make any necessary enquiries of seller’s solicitor
- Report to you on documents and information received
- 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

Services excluded

Our service will **not** include any of the following:

- Advice on the value of the property.
- Advice on the suitability of your mortgage or any other financial arrangements.
- A physical inspection of the property.
- Advice on any planning implications unless instructed to do so which may be subject to additional charges.
- Checks on the property to ensure that it has been built in accordance with any planning permissions granted.
- Advice on any search result findings that identify contaminated land, fracking sites or other environmental issues.
- Advice on tax (other than SDLT) or other accounting matters.

Timescales

The average time taken from first instructing a conveyancer to completing our transaction is between eight and twelve weeks.

However, times vary from situation to situation as there are many factors that can alter the speed of this process; sales that involve large or complex chains can sometimes take up to six months whereas, a short chain with no complex issues can complete in a month.

Our Team

Our ongoing success is largely due to our team of exceptional solicitors, case handlers and dedicated support staff.

The stability and strength in depth of the company is reflected by our excellent staff retention rate; the large majority of our staff have been with the firm for over 10 years. This provides many inherent benefits to our clients including continuity, familiarity and a breadth of experience that is difficult to replicate.

There are four separate teams in our conveyancing department with the following case handlers, although you can be sure that whoever is assigned to your matter they will have the knowledge and experience to deal with it professionally and efficiently.

- Byron Cross, solicitor and partner, with over 15 years experience in conveyancing
- Jasmin Boyes, also a partner with over 10 years experience in conveyancing.
- Callum Jones, trainee solicitor.
- Pamela Hollingsworth, conveyancing executive with over 30 years experience.

The supervisor of all work in the conveyancing department is Brian Cross, solicitor with over 40 years experience.