**CONVEYANCING COSTS**

Our fees cover all of the work required to complete the purchase of you 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.

Please note that the figures set out are for our standard conveyancing work.

The amount that the buyer will need to pay will be made up of:

* Legal fees;
* Disbursements (Payments made to third parties);
* Tax (including Stamp Duty Land Tax)

The exact nature of what is payable will vary on each transaction, however the following will assist you in identifying what you will need to pay.

**Our fees and disbursements for acting on a sale or purchase\***

**Legal fee (Freehold purchase or sale only) (Freehold sale + purchase)**

Up to £300,000 £950.00 + VAT (£190) = £1,140.00 £850.00 + VAT (£170) =£1,020.00

£300,001 -£500,000 £1,375.00 + VAT (£275) = £1,650.00 £1,275.00 + VAT (£255) = £1,530.00

£500,001 - £1,000,000 £1,700.00 + VAT (£340) = £2,040.00 £1,500.00 + VAT (£300) = £1,800.00

£1,000,001 - £1,500,000 £2,200.00 + VAT (£440) =£2,640.00 £2,000.00 +VAT (£400) = £2,400.00

£1,500,001 - £2,000,000 £2,500.00 + VAT (£500) =£3,000.00 £2,250.00+VAT (£450) =£2,700.00

£2,000,001 - £3,000,000 £2,900.00 + VAT (£580) =£3,480.00 £2,600.00+VAT(520) =£3,120.00

**Legal fee (Leasehold purchase) (Leasehold Sale)**

Up to £300,000 £1,390.00 + VAT (278) = £1,668.00 £1,275.00 + VAT (255) = £1,530.00

£300,001 - £500,000 £1,650.00 + VAT 330) = £1,980.00 £1,575.00 + VAT (315) = £1,890.00

£500,001 - £1,000,000 £1,900.00 + VAT (380) = £2,280.00 £1,700.00 + VAT (340) = £2,040.00

Over £1,000,000 £2,550.00 + VAT (510) = £3,060.00 £2,350.00 + VAT (470) = £2,820.00

* If you are also getting mortgage **ADD** £150 + VAT = £180.00
* If you are buying a Newbuild **ADD** £325 + VAT = £390.00
* Electronic money transfer fee (per transfer) £35 + VAT = £42.00

**Disbursements on a purchase**

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 soother process. These will usually include:

* Search fees (vary by location) approximately £400.00-£500.00
* HM Land Registry fee (by purchase price) for electronic registration: -
* Up to £80,000 £20.00
* £80,000 - £100,000 £45.00
* £100,001 - £200,000 £100.00
* £200,001 - £500,000 £150.00
* £500,001 - £1,000,000 £295.00
* £1,000,000 and over £500.00
* If you are purchasing a leasehold property, then various registration and notice fees may be payable to a landlord or Management company. These fees vary from property to property and can run to several hundred pounds. We cannot know what these fees will be at the outset.

**Tax**

* Buyers will also need to pay Stamp Duty Land Tax. The amount will depend on the purchase price of your property and if you own or have owned other 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

**Disbursements on a sale**

* Official copies of title and documents referred to on the title are £7.00 each. Generally, this will mean at least £14.00 on a freehold sale and at least £35.00 on a leasehold sale.
* If you are selling a leasehold property, then Landlord or Management company charges will be payable for answering enquiries and assisting generally. These fees vary from property to property and can run to several hundred pounds. We cannot know what these fees will be at the outset as they are set by the Landlords or Management Company.

**How long will my house sale or 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 takes between 12 – 16 weeks for a freehold purchase and 12 – 16 weeks for a leasehold purchase.

It can be quicker or slower, depending on the parties in the chain or whether work is required.

**Stages of the process**

The precise stages involved in the purchase of a residential property may vary according to the circumstances. However, below are some key stages in most transactions:

* Take your instructions and give you initial advice
* Check finances are in place to fund purchase and contact lender’s solicitor’s 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 contacts 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
* Notifying the landlord
* Deal with application for registration of Land Registry

**Note relating to leasehold purchases**

You should also be aware that ground rent and service charge are likely to apply throughout your ownership of the property. We can confirm the ground rent and the anticipated service charge as soon as we receive this information.

**\*Our fee assumes that:**

1. 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
2. This is a sale or purchase of a freehold property or the assignment of an existing lease and is not the grant of a new lease
3. The transaction is concluded in a timely manner and no unforeseen complication arise
4. All parties to the transaction are co – operative and there Is no unreasonable delay from third parties providing documentation
5. No indemnity policies are required. Additional fees and disbursements may apply if indemnity policies are required.
6. Any mortgage is a standard repayment mortgage from a high street bank
7. You are not obtaining an equity release mortgage. This has an additional charge of **£200 + VAT.**
8. You are using a ISA of LISA product. This has an additional charge of **£50 + VAT.**
9. You are not buying a shared ownership property. This has an additional charge of **£450 + VAT.**
10. You are not staircasing a shared ownership property. This has an additional charge of **£450 + VAT.**
11. This is not a right to buy matter
12. This is not an auction sale or purchase
13. Sale of Shared Ownership property being sold on open market. This has an additional charge of **£250 + VAT**

 **Our fees and disbursements for acting on a Re–mortgage**

We will charge a fee of £750 + VAT (£900) for a re - mortgage of a freehold property

We will charge a fee of £850 + VAT (£1020) for a re – mortgage of a leasehold property. Disbursements will be payable in addition.

We will charge a fee of £35+ VAT (£42) for each bank transfer that we need to make.

**Disbursements on a re – mortgage**

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. These will usually include:

* Search fees (vary by location) approximately £400.00 - £500.00
* Official Copies of title/documents (per document) £7.00
* Land Registry search fee £3.00
* Bankruptcy search per name £2.00
* HM Land Registry fee (by level of mortgage advance) for electronic registration: -
* *Up to £100,000 £20.00*
* *£100,001 - £200,000 £30.00*
* *£200,001 - £500,000 £45.00*
* *£500,001 - £1,000,000 £65.00*
* *£1,000,001 and* over £140.00
* If you are re – mortgaging a leasehold property, then various registration and notice fees may be payable to a Landlord of Management company. These fees very from property to property and can run to several hundred pounds. We cannot know what these fees will be at the outset.
* Whether search fees are required will depend on individual lender requirements.

**Other sales, purchases and property work**

Kindly note that this is a guide as to the most common transactions. If you work falls outside the above, please contact us for a tailored quotation. This may be more or less than the fees stated.

**Who will undertake your work?**

You will be advised when we take on your work who will deal with the matter within the firm. All conveyancing work is undertaken under the supervision of Gary Forbes. Work may be undertaken:-

Gillian Botwright

Nicola Moore

David Berry

Stephen Saych

Georgia Mahoney

Dawn Clements

Elyse Pearson

Chloe Bonner