

Residential Conveyancing Pricing Information

Selling Residential Property

This example is based on the sale of a residential property valued at £195,000

Please note that our conveyancing fees may increase in relation to the property value.

Conveyancing Fees	£450 plus VAT of £90
Bank account verification	£25 plus VAT of £5
ID Search	£10 plus VAT of £2

In addition there will be the following disbursements:

Official Copy entries	£12
Telegraphic Transfer Fee	£30 plus VAT of £6

Disbursements are costs related to your matter that are payable to third parties, such as court fees. We handle the payment of the disbursements on your behalf to ensure a smoother process. They will be added to your account together with VAT if the supplier of that service charges it

Purchasing Residential Property

Fee example based on purchase of residential property value £195,000

Please note that our conveyancing fees may increase in relation to the property value.

Our Professional Charges	£475 plus VAT of £95
Telegraphic Transfer Fee	£30 plus VAT of £6
ID Search Fee	£20 plus VAT of £4
Completion of SDLT Return	£60 plus VAT of £12
Bank account verification	£25 plus VAT of £5
Standard set of Searches	£250 estimated -see important note below

Disbursements are costs related to your matter that are payable to third parties, such as court fees. We handle the payment of the disbursements on your behalf to ensure a smoother process. They will be added to your account together with VAT if the supplier of that service charges it

Disbursements:

Land Registry fee on completion	£95
Stamp Duty*	£1,399*

Land Registry Search Fee	£3
Bankruptcy Search fee	£4

Mortgages and Re-mortgages

Professional fees– Mortgage & Re-mortgages	£250 plus VAT
Additional fee to include Transfer of Equity	£95 plus VAT

In most cases where there is a new mortgage or a remortgage the lender will require at least the basic searches to be carried out and there will also be land registry fees.

As an approximate guide you should assume that the additional costs relevant on a purchase (other than stamp duty) will apply on a mortgage or remortgage.

How long will my sale take?

It is difficult to estimate how long the conveyancing process will take, but typically it takes 4 to 12 weeks to complete a property sale.

If this changes significantly during the course of your transaction we will update you at the earliest possible opportunity.

Additional charges applicable to both buying and selling

There are a large number of variables in conveyancing matters which can involve us in extra work. We have listed the more common ones below together with an average of the additional charges we will make for dealing with them.

Please check the details carefully to ensure you arrive at a properly costed estimate of our overall fees.

Leasehold property

if you are buying or selling a property which is subject to a lease this can involve significant further work as we will need to examine the lease (which is typically over 20 pages long) to advise you on the detailed terms of it.

There can frequently be hidden additional charges such as ground rent or management charges in leases and this can take as a significant amount of time to explore and review fully.

Additionally, when you are selling the property subject to a lease it is usual to obtain a pack of documents from the management company if there is one. They often charge £100 or more for that information and this will be added to your bill.

We will charge at least £50 plus VAT extra to deal with a leasehold house and at least £100 plus VAT to deal with a leasehold flat as these are considerably more complex.

Unregistered title

It is possible that the property you are either selling or buying does not have the title registered at the Land Registry (this is becoming increasingly rare but still occurs).

Should that be the case we will have to carry out a considerable amount of additional work and we would normally charge an additional £150 plus VAT to deal with any unregistered title

Deeds

Where the property is registered at the Land Registry (which is the most common situation) we will obtain official copies and plans and any documents downloadable from the Land Registry at no charge (save for the land registry fees).

You are responsible provide us with any other documentation such as planning permissions, building regulations certificates, NHBC documentation, FENSA certification, or other paperwork you may have received when you bought the property.

If we need to obtain copies of these from other parties, we will make a charge of £20 plus Vat per document in addition to any charges made by those parties for providing those documents.

Please note we cannot control how quickly these parties may provide these documents.

Missing Documents and Errors in Title

There may be documents which are missing e.g. missing rights of way, missing documentation.

Many of these problems can be simply resolved by insurance. If we need to arrange any of these we will make a charge of £25 plus VAT for doing so plus the insurance company's fees.

Stamp Duty

This is a complex tax with many snags and exemptions. What we set out below is not intended to be a definitive guide because of the complexity of it.

The example above is purely illustrative on the assumption it is a single, second-time buyer with no other property interests anywhere in the world.

We will do our best to assist in calculating the likely amount of Stamp Duty in your case but we always advise you to seek specialist accountancy advice where the matter is complex as this is outside the scope of our service to you.

We will discuss this with you in ,more detail if you ask us to advise on a sale or purchase.

We will act as your "tax agent" for the purposes of SDLT in connection with your purchase. This means that we will complete the Land Tax Return form on your behalf, and we will submit the return online.

By agreeing to our terms and conditions, you are also agreeing to authorise us to enter the date of completion of your purchase as the effective date of the transaction for the purposes of SDLT. We will submit the form electronically to HM Revenue and Customs, together with your payment of the tax due, immediately after completion has taken place.

Shared Ownership

If you are purchasing your property on a shared ownership basis then there will be additional legal fee of between £150 - £250 (depending upon the complexity of the arrangement) plus VAT for the additional works and registration formalities involved.

Help to Buy scheme

The scheme involves us in the preparation and verification of a large number of additional documents because of the involvement of the Help to Buy scheme organisers.

Dealing with this can take almost as much time as the checking of the title in the first place.

We make an additional charge of £125 plus VAT if you are purchasing under the Help to Buy scheme to cover that additional work

Help to Buy ISA

If you are buying with the assistance of a Help to Buy ISA there will be an additional fee charged by us of £50 plus vat for each Help to Buy ISA we draw down. This will be added to the final completion statement.

Lifetime ISA

If you are buying with the assistance of a Lifetime ISA there will be an additional drawdown fee of £50 plus VAT for each Lifetime ISA we draw down.

Gifted Deposit

If you are receiving a gifted deposit from a family member or another party in we will have to carry out additional checks on the identity of the parties making the gift and the source of these funds.

There will therefore be an additional fee of £50 plus VAT payable upon completion for each individual making the gift. We may have to carry out bank verification on those persons as well which will incur further costs to the companies we use to carry out these checks.

These fees are approximately £10 plus VAT for each identity check and £10 plus VAT for each bank verification check.

In addition your lender may require a bankruptcy search to be undertaken against each person making the gift. Bankruptcy searches are £2 per person and if required the amount for the search will be added to the final completion statement.

Other parties' charges

You may have to pay your lenders legal fees and payments to other parties e.g. your building society or other lender for their survey and other fees, or your surveyor and you should check with them the amounts they will require, inclusive of VAT where appropriate.

Surveys

If you have a mortgage lender assisting you with your purchase, they will carry out a valuation of the property as part of your mortgage application and will charge you accordingly.

If you decide to have a more comprehensive survey carried out then the cost will increase or if you decide (or are advised) to have other surveys such as damp, woodworm or electrical checks carried out then you will have to pay those costs in addition

Searches

We will carry out the standard set of searches which usually are: –

- Local authority search – to check on planning at the property and whether there are any proposals which might directly affect it
- Environmental search – to check that there are no environmental hazards in the immediate vicinity of the property
- Water authority search - to check that the property has mains water and drainage

These searches are limited in their extent and wider-ranging searches are often desirable as these will not deal with other matters in the neighbourhood which you might think are relevant, say, a large building project which is more than 200 m from the property. This would **not** be shown in the standard search.

There are a wide range of further searches we can carry out but we would need to discuss your requirements with you. We will tell you before commissioning further searches what the cost will be.

NHBC

Following completion if you require us to register the NHBC guarantee on your behalf then there will be an administration fee of £50 plus vat

Who will handle my conveyancing?

Conveyancing is handled in our office by:-

Laura Ball a solicitor. Laura has extensive experience in dealing with all forms of domestic and commercial property both freehold and leasehold. Laura's hourly rate is £200.

Laura works with and under the supervision of Geoff Ormrod a partner and solicitor who qualified in 1977. He has extensive experience of all forms of property matters. Geoff's rate is £230 per hour plus VAT.