

CONVEYANCING FEES

This firm is regulated by the Solicitors Regulation Authority and as such we are required to provide the following information pursuant to the SRA Transparency Rules.

Please note that each matter is fact and complexity specific and the following information is only an indication of our likely (fixed) fees in a matter. We reserve the right to increase these fees should the transaction become more protracted or complex than was envisaged at the start of the transaction whereupon we will revert to our hourly rates of £295.00 per hour.

Purchase/Sale of a Freehold Residential Property

Our fees depend upon the sale or purchase price of a property. We do not charge a percentage based on the value of the property until a sale or purchase is over £2 million which will be 0.25 – 0.5% of the purchase price. Our fees cover all the work required to complete the purchase and/or sale of your home, including dealing with registration at the Land Registry and payment of Stamp Duty Land Tax (Stamp Duty) if the property is in England or a Land Transaction Tax (Land Tax) if the property is in Wales.

Conveyancer's fees and disbursements

- **Legal Fee** – from £900 upwards depending on the value of the property
- **Search Fees** - £350.00 (approximately) dependent upon whether further non-standard searches are required)
- **VAT payable** – dependent upon which searches attach VAT (if any) and our legal fees
- **H.M. Land Registry Fee** – dependent upon the purchase price on Land Registry fee scale.
- **Electronic money transfer Fee** - £30 (plus VAT)

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. Potential additional costs include properties with overage conditions, private lenders or matters where complexity could not have been foreseen at the start of the transaction. You will note that our fees do not include VAT. VAT on our fees must therefore be paid in addition to our fees.

Purchase of a leasehold residential property

Our fees cover all 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 a Land Transaction Tax (Land Tax) if the property is in. In addition there could be an apportionment of service charge and ground rent.

Our fees assume that:

- 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.
- This is the assignment of an existing Lease and is not the grant of a new Lease.
- The transaction is concluded in a timely manner and no unforeseen complications arise
- All parties to the transaction are co-operative and there is no unreasonable delay from third parties providing documentation.
- No indemnity policies are required. Additional disbursements may apply if indemnity policies are required.

Stamp Duty Land Tax (Stamp Duty)

This depends on the purchase price of your property. You can calculate the amount you will need to pay by using HMRC's website (address - <https://www.tax.service.gov.uk/calculate-stamp-duty-land-tax>) or if the property is located in Wales by using the Welsh Revenue Authority's website (address - <https://ttcalculator.wra.gov.wales>).

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. The average process takes between 4-6 weeks approximately, depending on the complexity and the nature of the transaction.

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 4 weeks and completion could be on notice i.e. when the property is build complete. However, if you are buying a leasehold property that requires an extension of the Lease, this can take significantly longer, between 2-4 months. In such a situation additional charges would apply.

If you wish to use an online quote calculator for residential conveyancing below is a list of things you may wish to consider if you use an online quote calculator. You could if you wish build questions to find out the following information:

- Value of the property
- First-Time Buyer
- Re-mortgage
- Freehold or Leasehold
- New Build
- First registration of title
- Whether a mortgage or not
- Whether a mortgage or not
- In purchase cases, whether primary residence, buy to let or second/holiday home

- Multiple owners
- Purchase at Auction
- Property has been repossessed

This list is not intended to be exhaustive. The important point is that the information you request should generate the total cost. Please note that any disbursements (save for SDLT/LTT) should be included in the total cost quoted to consumers.

Stages of the Process

The precise stages involved in the purchase/sale of a residential property vary according to the circumstances. However, below we have suggested some key states that you may wish to include:

- Take your instructions
- 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 the Sellers' Solicitors
- Give you advice on all documents and information received
- Go through conditions of the 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 the purchase
- Deal with payment of Stamp Duty Land Tax
- Deal with the application for registration at the Land Registry.

Experience and qualifications of the individuals carrying out the work

Camilla East is a Partner and the Head of the Residential Conveyancing Team. Camilla qualified as a Chartered Legal Executive in 2006. Camilla has always specialised in property work, including residential sales and purchases both freeholds and leaseholds including new builds, probate sales and matrimonial transfers, re-mortgages and transfers of equity.

Camilla is assisted by Carly McLean a paralegal in the team who is training to become a Chartered Legal Executive and a residential secretary who has over 34 years' experience of working within a residential team.