

Residential Property Fees & Guidance

All the fees and disbursements quoted below are exclusive of VAT, which will be added at the current rate of 20% where applicable.

Our fees assume that the matter on which we are instructed:

1. Is a standard transaction and where no unforeseen issues arise, including for example, but not limited to, a defect in the title which requires remedying prior to completion, or the preparation of additional documents ancillary to the main transaction.
2. Is concluded in a timely manner and no unforeseen complications arise.
3. Is one where all the parties are co-operative and there is no unreasonable delay from third parties providing necessary documentation and/or information.
4. Does not require any indemnity insurance policy. Additional disbursements may apply if such a policy is required.

The basic purchase fees include acting for a mortgage lender (if any), dealing HMRC (payment of Stamp Duty Land Tax (**SDLT**) if the property is in England, or Land Transaction Tax if the property is in Wales), and dealing with the Land Registry (registration of purchase and mortgage if any).

The basic sale fees include dealing with redemption of any mortgages.

Our Fees (with effect from 21 November 2022)

Property	Sale & Purchase Freehold	Re-mortgage / Transfer or both
£	£	£
0 - 175,000.00	800.00	600.00
175,001-250,000	900.00	650.00
250,001-350,000	1,000.00	700.00
350,001-450,000	1,100.00	750.00
450,001-550,000	1,200.00	800.00
550,001-650,000	1,500.00	850.00
650,001-750,000	1,600.00	900.00
750,000+	By negotiation - No less than 1,750.00	1,000.00 minimum

Additional Charges

Matter Type	£
Leasehold	250.00
New Build	250.00
Right to Buy	250.00
Help to Buy (equity or shared ownership)	250.00
Indemnity Insurance	50.00
Declaration of Trust (simple)	150.00
Declaration of Trust (complex)	250.00 – 500.00
Statement of Truth (simple)	100.00
Statement of Truth (complex)	Bespoke
Expedited (less than average timescale)	250.00 - 500.00
3 rd Party Solicitor	150.00
Electronic Money Transfer	40.00 per transfer

General Disbursements

Disbursements are fees and expenses relating to the matter in hand, which will be payable to third parties. The most common ones are noted below.

Item	Amount
Pre-contract search pack (Local Authority; Water/Drainage; Environmental)	£271
Anti-Money Laundering ID Check	£5.50 per person
Pre-completion HM Land Registry search (when required)	£3 per title
Pre-completion Lender Monitor search (when required)	£12.50
Pre-completion bankruptcy search (when required)	£2 per person
SDLT (when applicable)	See* below
Land Registry registration fee (when applicable)	See** below

*The amount of SDLT payable depends on the purchase price of the property and other factors e.g., does the buyer own another property which will be kept?

The potential SDLT can be estimated at:

<https://www.tax.service.gov.uk/calculate-stamp-duty-land-tax/#/intro>

**The HM Land Registry Registration fee depends on the property price/value and is scale based. For further information visit:

<https://www.gov.uk/guidance/hm-land-registry-registration-services-fees>

For a relevant matter on which we are instructed, we will provide at the outset accurate figures for SDLT and the Land Registry fee.

Leasehold Disbursements – Purchase

In addition to those listed above, the following disbursements may be payable if specified in the lease of the property:

1. Notice of transfer fee payable to the landlord. This could be anything up to £100.
2. Notice of mortgage fee payable to the landlord, if the property is to be purchased with a mortgage. This is likely to be the same as the notice of transfer fee.
3. Deed of covenant fee and/or certificate of compliance fee, which might be charged if a management company is involved, and which could be anything up to £200 each.

The above figures are very much estimates. For a relevant matter on which we are instructed, we will provide accurate figures as and when we receive the relevant information.

In addition, it is very likely that ground rent and service charge will be payable under the lease of the property. For a relevant matter on which we are instructed, we will confirm the position as soon as we receive the relevant information.

Leasehold Disbursements - Sale

This type of matter usually involves obtaining a comprehensive management information pack from the landlord or its agents, who will charge a fee which could be anything up to £600. For a relevant matter on which we are instructed, we will provide an accurate figure as and when we receive the relevant information.

Timescale

How long a matter is likely to take will depend on the nature of it, and on a number of other factors. The range could be from around four weeks for something straightforward, such as a re-mortgage, to at least eight to twelve weeks for a purchase involving a mortgage. For any matter on which we are instructed, we will provide at the outset a specific timescale estimate.

Work involved

This will depend on the nature and circumstances of the matter in hand. For example:

A **sale** will typically involve:

1. Supplying information to the buyer's solicitors based on information received from the seller.
2. Preparing and agreeing the terms of a written contract between the seller and the buyer.
3. Supplying evidence of the seller's legal title to the property, to the buyer's solicitors and answering any queries.
4. Exchanging contracts (the point when the seller and the buyer are legally committed) when everyone is ready and has agreed to a common completion date (the day when the seller moves out and ceases to be the owner).
5. Making pre-completion arrangements.
6. Acting for the seller's mortgage lender (if any), to deal with repayment of the mortgage following completion.
7. Reporting to the seller on the finances and paying to the seller the net proceeds of sale.

A **purchase** will typically involve:

1. Checking that the seller has a good legal title for ownership of the property.
2. Agreeing the terms of the purchase contract.
3. Making enquiries from the seller and various authorities about the property.
4. Reporting to the buyer on the legal title; the contract; the results of our enquiries; the requirements of the buyer's mortgage lender (if any).
5. Exchanging contracts when everyone is ready and has agreed to a common completion date.
6. Making pre-completion arrangements.
7. Reporting to the buyer on the finances and getting from the buyer any remaining monies to enable completion to take place.
8. Reporting to the lender (if any) and getting the mortgage advance ready for completion.
9. Dealing with completion, and then post completion formalities with (i) HMRC (payment of SDLT if applicable); (ii) Land Registry (registration of the buyer as the new owner and the lender (if any) as the mortgagee); (iii) the lender (if any) (sending the new Land Registry title document); and (iv) the buyer (sending the new Land Registry title document).

For any matter on which we are instructed, we will provide at the outset a note specific to the matter of the work likely to be involved.