

## **Purchase of a freehold property**

Our fees cover all of the work required to complete the purchase of your new home, including dealing with registration at the Land Registry, as well as with the payment of Stamp Duty Land Tax (Stamp Duty) if the property you wish to buy is in England, or Land Transaction Tax (Land Tax) if the property is in Wales.

### **Conveyancer's fees from**

<b>Full market value of property</b>	<b>Our fees</b>
£0 – £99,000	£825 (+VAT)
£100,000 – £199,999	£850 (+VAT)
£200,000 – £299,999	£895 (+VAT)
£300,000 – £399,999	£950 (+VAT)
£400,000 – £499,999	£995 (+VAT)
£500,000 – £749,999	£1050 (+VAT)
£750,000 – £999,999	£1095 (+VAT)
£1,000,000+	By negotiation (+VAT)

### **Other fees**

- If completion takes place within two weeks of exchange of contracts, we charge an expedition fee of £95 (+VAT) in addition to the above fees.
- Bank transfer administration fee of £40 (VAT).
- Land transaction return fee of £80 (+VAT).
- Help-to-Buy mortgage/ISA fee of £350 (+VAT).

### **Disbursements not included in these fees:**

- Stamp Duty or Land Tax fee – to be advised (VAT not applicable). This will depend on the purchase price of your 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](#).
- HMLR Land Registration fee – to be advised (VAT applicable).
- HMLR Land Registry search fee of £2 (+VAT) per name.

- Searches fee of (approximately) £333.33 (+VAT).
- UK Electronic Identity Verification fee of £4.50 (+VAT).
- Lawyer Check fee of £10 (+VAT).

Disbursements are costs related to your matter that are payable to third parties, such as Land Registry fees. We handle the payment of any disbursements on your behalf to ensure a smoother process. VAT may or may not be applicable depending on the disbursement, but we will inform you whether or not a disbursement is VAT applicable should this be necessary.

#### **Potential additional costs:**

- This is a standard transaction, so if any 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 will come at an extra cost.
- If the transaction is not concluded in a timely manner or if unforeseen complications arise.
- If the parties to the transaction are uncooperative or there is any unreasonable delay from third parties providing documentation.
- If indemnity policies are required, additional disbursements may apply.
- If the legal title is defective.
- If the legal title is not registered.
- If any of the crucial documents requested are not provided, there may be an extra cost if we have to chase for these from our client.

#### **How long will this take?**

The length of time it will take from your offer being accepted until you can move in to your house will depend on a number of factors. On average, the process takes between six and 10 weeks.

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 four weeks.

However, if you are buying a leasehold property that requires an extension of the lease, this can take significantly longer (between 10 and 12 weeks). In such a case, a situation additional charges would apply.

**As part of our fee we will:\***

- Take your instructions and give you initial advice.
- Check finances are in place to fund your purchase and contact the lender's solicitor if needed.
- Receive and advise on contract documents.
- Carry out searches (if applicable).
- Obtain further planning documentation if required.
- Make all necessary enquiries of the seller's solicitor, and receive and review the replies.
- Give you advice on all documents and information received.
- Go through the conditions of the mortgage offer with you and ensure all conditions are complied with.
- Provide you with a full report on the property, together with copies of all relevant documents for you to retain.
- Send final contract, Mortgage Deed and all other documents to you to sign.
- Agree a completion date (i.e., the date from which you will own the property).
- Receive the deposit monies from you.
- Exchange contracts and notify you that this has happened.
- Arrange for all monies needed to be received from both the lender and yourself.
- Complete the purchase.
- Deal with the payment of Stamp Duty or Land Tax.
- Deal with the registration application at the Land Registry

\*The precise stages involved in the purchase of a residential property vary according to the circumstances. However, above are some of the key stages that you may wish to include.