Residential Property

Purchase of a freehold property

Our fees cover all of the necessary legal work required to complete the purchase of your new home, including dealing with registration at the Land Registry and the preparation and submission of your Stamp Duty Land Tax (SDLT) return if the property is in England (provided there are no complicating factors with SDLT), or Land Transaction Tax (Land Tax) return if the property you wish to buy is in Wales. The fee that we quote to you will also include any legal work to be undertaken on behalf of your lender if you are obtaining a mortgage and we are also instructed to act for your lender. Additional work will be charged separately and discussed with you before being undertaken.

Our fees

Our fees for acting on a purchase will depend on a number of factors, such as complexity, value, urgency, the nature of the property and how it is to be funded. The fees we provide below are based on a straightforward transaction without any complicating factors. Sometimes problems come to light during the course of the transaction which require additional work and more time complete your purchase. This will mean the cost may be higher. We will let you know if such problems arise and how this will affect our fee.

We price accordingly to the value of the property and the level of work involved. For a straightforward purchase of a freehold property with a value not exceeding £1,000,000 our fees are between £1,950 - £3,000 plus VAT*.

We make an additional charge for dealing with mortgages, unregistered land, freehold management companies, new builds, complicated funding sources and company purchases.

We also make a charge for any electronic bank transfers made on your behalf of £48 including VAT (per transfer) and a charge for an identity check of £12 including VAT (per individual).

*Please note that any reference to VAT is at the current rate of 20% unless otherwise stated.

Third party expenses

Expenses are costs related to your matter that are payable to third parties, such as Land Registry fees and fees for conveyancing searches. We collect the payment for these from you and deal with the payment on your behalf.

The expenses that are usually payable on a purchase include:

Stamp Duty Land Tax

This depends on the purchase price of your property, the nature of the property, and your individual circumstances. If the property is located in England you can calculate the amount of Stamp Duty Land Tax you will need to pay by using HMRC's website here: https://www.gov.uk/government/publications/stamp-duty-land-tax-calculator-service-availability-and-issues/stamp-duty-land-tax-calculator-service-availability-and-issues. If the property is located in Wales you will pay Land Transaction Tax. You can calculate the amount you will need to pay by using the Welsh Revenue Authority's website here: https://www.gov.wales/land-transaction-tax.

We are not able to provide specific tax advice and strongly recommend discussing with an accountant before confirming to us the amount of tax due.

HM Land Registry fee

This is a scale fee dependent on the value of the property. You can calculate the amount you will need to pay using the Land Registry website: https://fee-calculator.landregistry.gov.uk/.

Search fees

It is standard practice when purchasing a property to undertake a set of conveyancing searches to identify issues which may affect you use of the property or ability to sell or raise finance against it in the future. These third party expenses need to be paid by you in addition to our legal fee and we usually require £750 on account to order these.

How long will my house purchase take?

How long it will take from initial instruction until you can move in to your house will depend on a number of factors, many of which are outside of our control, such as progress of the chain, the resolution of any unforeseen title issues, the source of the funding etc. The average process takes between 8-12 weeks and we will keep updated as to progress throughout the transaction.

Purchase of a leasehold property

Where you are purchasing a leasehold property all of the legal work relating to a freehold property detailed above will apply and there will be additional work to advise on the lease and the requirements surrounding the transfer of ownership which does increase our fee. We charge a minimum of an additional £500 plus VAT for dealing with a leasehold property and if any variations or extensions to the lease are required those would also be charged separately.

Expenses

As well as the third party expenses set out above in relation to a freehold property purchase, there are additional expenses that will be incurred on a leasehold purchase. These include:

- **Notice of Transfer fee** This fee if chargeable is set out in the lease and is how the landlord is notified of the change of ownership. It is often the fee is between £50 and £150*.
- **Notice of Charge fee** (if the property is to be mortgaged) This fee is set out in the lease to notify the landlord of any mortgage. Often the fee is between £50 and £150*.
- **Deed of Covenant fee** This fee is provided by the management company (or their solicitor) for the property and can be difficult to estimate. Often it is between £250 and £500*.
- **Certificate of Compliance fee** To be confirmed upon receipt of the leasehold information pack form the management company, it can range between £250 and £500. If there is a management company there may be additional costs involved.**

* These disbursements are chargeable by third parties and can sometimes incur additional 20% VAT, confirmation of this will be provided upon invoicing.

**These fees vary from property to property and can on occasion be significantly more than the ranges given above. We can give you an accurate figure once we have sight of your specific documents. You should also be aware that ground rent and service charge are likely to apply throughout your ownership of the property. We will confirm the ground rent and the anticipated service charge once it is available to us.

Sale of a freehold property

Our fees cover all of the necessary legal work required to complete the sale of your home. The fee that we quote to you will also include any legal work to be undertaken on behalf of your lender in the redemption of any mortgage secured on the property where applicable. Where additional work is required, this will be charged separately.

Our fees

Our fees for acting on a sale will depend on a number of factors, such as complexity, value, urgency and the nature of the property. The fees we provide below are based on a straightforward transaction without complicating factors. Sometimes problems come to light during the course of the transaction which require additional work and this will mean the cost may be higher. We will let you know if such problems arise and how this will affect our fee.

We price accordingly to the value of the property and the level of work involved. For a straightforward sale of a freehold property with a value not exceeding £1,000,000 our fees are between £1,850 - £2,800 plus VAT.

We make an additional charge for dealing with mortgages, unregistered land, freehold management companies, new builds and company sales.

We also make a charge for any electronic bank transfers made on your behalf of £48 including VAT (per transfer) and a charge for an identity check of £12 including VAT (per individual).

Please note that any reference to VAT is at the current rate of 20% unless otherwise stated.

Third party expenses

The expenses that are usually payable on a sale include a charge by Land Registry for a copy of your title (£7 plus VAT per copy) and an electronic bank transfer fee (£48 including VAT).

How long will my house sale take?

How long it will take from initial instruction until completion will depend on a number of factors, some of which are outside of our control, such as progress of the chain and the resolution of any unforeseen title issues. The average process takes between 8-12 weeks and we will keep updated as to progress throughout the transaction.

Sale of a leasehold property

Where you are selling a leasehold property all of the legal work relating to a freehold property detailed above will apply and there will be additional work to deal with enquiries relating to the leasehold structure and the requirements surrounding the transfer of ownership which does increase our fee. We charge a minimum of an additional £500 plus VAT for dealing with a leasehold property and if any variations or extensions to the lease are required those would also be charged separately.

Expenses

As well as the third party expenses given in relation to a freehold property sale there are additional expenses that will be incurred on a leasehold sale. These will include, the fee charged by the managing agent/management company for providing the leasehold information pack, which contains the accounts and service charge information, insurance details and the process for the transfer of ownership. The fee charged varies significantly between management companies but is usually in the region of £200 - £500 plus VAT.

Mortgages and re-mortgages (not in conjunction with a purchase)

Our fees for acting on the mortgage/remortgage will depend on a number of factors, such as complexity, value, urgency and the nature of the property as well as any specific requirements of the mortgagee. Below is a indication of the costs involved:-

Legal fee*	between £1,250 and £1,750 plus VAT**
Land Registry fee	£20 – £910 (no VAT Applicable and based on the value of the property)
Bankruptcy search per name	£6 plus VAT
Priority search per title	£7 plus VAT
Official copy of the title and any documents required	£7 – £28 plus VAT

** Based on 3 to 5 hours at an hourly rate of £330 - £360 plus VAT per hour.

** Please note that any reference to VAT is at the current rate of 20% unless otherwise stated.