

CONVEYANCING FOR FREEHOLD SALE OR PURCHASE

Our fees cover the work required to complete a sale or purchase of your freehold property, including dealing with any purchase registration at the Land Registry. We will also act for your lender/mortgage provider (if any) and with the administration involved to make payment of Stamp Duty Land Tax (Stamp Duty) in England or Land Transaction Tax (Land Tax) in Wales, once you have provided us with the necessary funds to do so, on your behalf. These will be charged separately as detailed below.

PROFESSIONAL FEES*

- Sale legal fees range between £495 and £995 depending on the property value up to £1m. Property values of more than £1m will be charged depending upon the individual circumstances and the property concerned and we will always discuss the further details with you before confirming our fee quote
- Purchase legal fees range between £495 and £1075 depending upon property value up to £1m. Property values of more than £1m will be charged depending upon the individual circumstances and the property concerned and we will always discuss the further details with you before confirming our fee quote
- Equity release fee £700
- Transfer of ownership £400
- Fee for acting on behalf of the mortgage lender on purchase £125
- Electronic money transfer fee £35
- Electronic ID Verification fee £10 per person
- Fee for dealing with Stamp duty Land Tax submission £50
- VAT payable at the current rate of 20% is payable in addition on each of the above amounts

DISBURSEMENTS

These 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. On a sale transaction, typical disbursements are usually restricted to the cost of obtaining necessary current copies of title documentation from the Land Registry and is on average at a cost of £12. On a purchase transaction typical disbursements include:

- Local Authority, Water Authority and Environmental search fee pack £262.52 plus VAT
- HM Land Registry fee range £20 – £680 plus VAT
- Bankruptcy search fees £2 per person plus VAT
- Land Registry Priority Search fee £3 per application plus VAT

STAMP DUTY OR LAND TAX (ON PURCHASE)

This depends 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.

HOW LONG WILL MY FREEHOLD SALE OR PURCHASE TAKE?

This can depend upon a number of factors including things like the length of the chain of transactions and how quickly parties in the chain conduct and complete any of their individual responsibilities. In our experience the average timescale is between 8 - 10 weeks for a freehold property.

STAGES OF THE PROCESS

The precise stages involved in the purchase of a residential property can vary according to the individual circumstances. We have put together a guide to Residential Conveyancing which we hope you will find useful

and which helps explain the main parts of the process leading up until the point of exchange of contracts. After exchange of contracts there are further key stages of our work and these will include:

- Notifying you that exchange of contracts has happened
- Preparation of a final completion financial statement
- Receiving all monies from you and your lender for completion and sending these to the buyer's solicitors on a purchase or on a sale receiving funds from your buyer's solicitors
- Completing the transaction
- Redeeming your mortgage from the sale proceeds if applicable
- Dealing with payment of Stamp Duty/Land Tax on a purchase
- Dealing with the application for registration at Land Registry on a purchase

* Our Professional fees assume that:

1. 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
2. the transaction is concluded in a timely manner and no unforeseen complications arise
3. all parties to the transaction are co-operative and there is no unreasonable delay from third parties providing documentation
4. no indemnity policies are required.