

Purchase, Sale and Re-mortgage of freehold or leasehold residential property

Our fees cover all of the work required to complete the purchase of your new property, 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 Land Transaction Tax (Land Tax) if the property you wish to buy is in Wales. All fees are exclusive of VAT.

Value of Property (£)	OUR LEGAL FEES for FREEHOLD PROPERTIES			OUR LEGAL FEES for LEASEHOLD PROPERTIES		
	Purchase	Sale	Mortgage / Remortgage	Purchase	Sale	Mortgage / Remortgage
0 - 250,000	950.00	815.00	695.00	1150.00	1000.00	900.00
250,001 - 500,000	1400.00	1200.00	950.00	1550.00	1300.00	1195.00
500,001 - £1M	1650.00	1495.00	1150.00	1795.00	1600.00	1250.00
£1M +	Fees for transactions over £1M start from £3,000.					

Disbursements	£
Local Authority Search ¹	150.00 *
Drainage Water Search ¹	60.00 *
Environmental Search ¹	58.80 *
Chancel Liability Search ¹	20.00*
Lawyer Checker Search	12.00*
ID Verification Check	Up to 15.00*
Official Copy Register	3.00
Official Copy Plan	3.00
Priority Search Fee	3.00
Bankruptcy Search Fee	2.00
Bank Transfer Charge	20.00*
Stamp Duty Land Tax ²	Varies
Land Registration Fee ²	Varies

Our legal fees and disbursements marked with * are all exclusive of VAT. This means that VAT will be charged on top of these amounts.

Disbursements are costs related to your matter that are payable to third parties, such as HM Land Registry fees. We handle the payment of the disbursements on your behalf to ensure a smoother process.

For leasehold properties, there are certain disbursements which will be set out in the individual lease relating to the Property. The disbursements which we anticipate will apply are set out separately below. This list is not exhaustive and other disbursements may apply depending on the term of the lease. We will update you on the specific fees upon receipt and review of the lease from the seller's solicitors.

¹ Search costs can vary because they are supplied by 3rd parties. We will usually apply for all of these searches on purchase matters only.

² These costs will vary depending on the price of the property concerned. We can determine the cost once the price of the property is known by using stamp duty and land registry calculators.

Anticipated Disbursements

- Notice of Transfer fee – This fee if chargeable is set out in the lease. Often the fee is between £50-£100 plus VAT.
- Notice of Charge fee (if the property is to be mortgaged) – This fee is set out in the lease. Often the fee is between £50- £100 plus VAT.
- Deed of Covenant fee – This fee is provided by the management company for the property and can be difficult to estimate. Often it is between £50-£350 but can be more or less **
- Certificate of Compliance fee - To be confirmed upon receipt of the lease. Often it is between £50-£350 but can be more or less **
- Licence for Alterations – this fee is charged by landlords to tenants for giving consent to carry out alterations at a property. The landlord or its agents will determine the fee.

** 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 charges are likely to apply throughout your ownership of a leasehold property. We will confirm the ground rent and the anticipated service charge as soon as this we receive this information from the seller's solicitor.

Stamp Duty or Land Tax (SDLT)

SDLT is payable on purchases only and 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 here](#).

How long will my property purchase/sale/re-mortgage take to complete?

This will depend on a number of factors taking into account your particular circumstances and the timely management of the key stages of a transaction by all of the parties involved, as well as their solicitors. The average sale or purchase takes between 6-8 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 as long as 12 weeks, while the mortgage offer is issued. If you are buying a leasehold property that first requires an extension of the lease, this can take significantly longer, between 6 and 12 months. In such, a situation additional charges would apply. A straightforward cash purchase could in theory complete in a matter of 2 to 4 weeks, subject to the satisfaction of all necessary compliance checks. Straightforward re-mortgage cases can complete within 7-10 business days.

Key Stages of the process

The key stages involved in the purchase, sale and re-mortgage of a residential property vary according to the circumstances, and you can find the main steps below:

FREEHOLD and LEASEHOLD PURCHASES

Meet you, take your instructions and give you initial advice

Verify your ID documents and proof of source of funds you intend to use for the purchase

Review contract and title deeds to the property. For leasehold properties, this will include checking the lease and leasehold information.

Carry out property searches

Review mortgage survey and structural surveys

Make any necessary enquiries of seller's solicitor

Give you advice on all documents and information received including conditions of any mortgage offer

Execution of contract paperwork by you and payment of deposit

Obtain pre-completion searches

Agree completion date (date from which you own the property)

Exchange contracts and pay deposit to seller's solicitor

Arrange for all monies needed to be received from any lender and you

Complete purchase

Deal with payment of Stamp Duty Land Tax

For leasehold properties only, deal with post-completion lease administration

Receive title documents from buyer's solicitor

Apply for registration of your title to the property at HM Land Registry

Once updated, send new title deed to you and the lender (if required)

FREEHOLD and LEASEHOLD SALES

Meet you, take your instructions and give you initial advice

Verify your ID documents

Review title to the property.

Check if there is a mortgage against the property and contact lender (or their solicitors) for a mortgage settlement figure calculated to your preferred completion date

Prepare and issue contract and supporting documents to buyer's solicitor. For leasehold properties, this will include obtaining the lease and leasehold information. Where there is no current lease, a new lease will be drafted.

Receive and reply to enquiries raised by buyer's solicitor

Execution of contract and transfer deed by you

Agree completion date (date you want to move into the property)

Exchange contracts and receive deposit from buyer's solicitor

Request mortgage redemption statement from your lender (if any)

Complete sale

Send title documents to buyer's solicitor

Pay any outgoings including (where agreed) estate agent's fees

Transfer the net sale proceeds to you

FREEHOLD and LEASEHOLD REMORTGAGES

Meet you, take your instructions and give you initial advice

Verify your ID documents

Review contract and title deeds to the property. For leasehold properties, this will include checking the lease and leasehold information.

Check if there is a mortgage against the property and contact lender (or their solicitors) for a mortgage settlement figure calculated to your preferred completion date

Carry out property searches (if required) or obtain adequate indemnity insurance

Review mortgage survey and structural survey (if any)

Make any necessary enquiries about the title to the property to satisfy the lender's requirements

Go through the conditions of the new mortgage offer with you

Execution of mortgage deed by you

Agree completion date

Request a further up to date mortgage redemption statement from your lender (if required)

Obtain pre-completion searches

Complete re-mortgage

Transfer the net re-mortgage proceeds to you

For leasehold properties only, deal with post-completion lease administration

Pay any outgoings including (where agreed) estate agent's fees

Apply for registration of new mortgage against the property at HM Land Registry

Once updated, send title deed to you and the lender (if required)

Our fee assumes that:

- a. this is a standard transaction of registered land only 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.
- b. this is the assignment of an existing lease and is not the grant of a new lease
- c. the transaction is concluded in a timely manner and no unforeseen complication arise
- d. all parties to the transaction are co-operative and there is no unreasonable delay from you or third parties in providing documentation
- e. no indemnity policies are required. Additional disbursements may apply if indemnity policies are required.