

### *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
<b>0 - 250,000</b>	950.00	815.00	695.00	1150.00	1000.00	900.00
<b>250,001 - 500,000</b>	1400.00	1200.00	950.00	1550.00	1300.00	1195.00
<b>500,001 - £1M</b>	1650.00	1495.00	1150.00	1795.00	1600.00	1250.00
<b>£1M +</b>	Fees for transactions over £1M start from £3,000.					

Disbursements	£
Local Authority Search <sup>1</sup>	150.00
Drainage Water Search <sup>1</sup>	60.00
Environmental Search <sup>1</sup>	58.80
Chancel Liability Search <sup>1</sup>	20.00
Lawyer Checker Search	12.00
Official Copy Register	3.00
Official Copy Plan	3.00
Priority Search Fee	3.00 each
Bankruptcy Search Fee	2.00 each
Bank Transfer Charge	20.00 each
Stamp Duty Land Tax <sup>2</sup>	Varies
Land Registration Fee <sup>2</sup>	Varies

Disbursements 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.

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.

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

<sup>2</sup> 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 house purchase take?***

How long it will take from your offer being accepted until you can move in to your house will depend on a number of factors. The average process 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 12 weeks. However, if you are buying a leasehold property that requires an extension of the lease, this can take significantly longer, between 6 and 12 months. In such, a situation additional charges would apply.

## *Stages of the process*

The precise stages involved in the purchase of a residential property vary according to the circumstances.

However, below are some of the key stages:

### **FREEHOLD PURCHASE**

Take your instructions and give you initial advice

Check finances are in place to fund purchase and contact lender's solicitors if needed

Receive and advise on contract documents

Carry out searches

Obtain further planning documentation if required

Make any necessary enquiries of seller's solicitor

Give you advice on all documents and information received

Go through conditions of mortgage offer with you

Send final contract to you for signature

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

Exchange contracts and notify you that this has happened

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

Complete purchase

Deal with payment of Stamp Duty Land Tax

Deal with application for registration at Land Registry

### **LEASEHOLD PURCHASE**

Take your instructions and give you initial advice

Check finances are in place to fund purchase and contact lender's solicitors if needed

Receive and advise on contract documents

Carry out searches

Obtain further planning documentation if required

Make any necessary enquiries of seller's solicitor

Give you advice on all documents and information received

Go through conditions of mortgage offer

Send final contract to you for signature

Draft Transfer

Advise you on joint ownership

Obtain pre-completion searches

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

Exchange contracts and notify you that this has happened

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

Complete purchase

Deal with payment of Stamp Duty/Land Tax

Deal with application for registration at Land Registry

\* Our fee assumes that:

- a. 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
- 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 third parties providing documentation
- e. no indemnity policies are required. Additional disbursements may apply if indemnity policies are required.