

Fee Quote Guidance

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 unless specifically stated.

SARACENS LEGAL FEES

a. Freehold transactions

Assumptions: -

1. We are on the Lender's panel

OUR LEGAL FEES			
Value of Property (£)	Purchase	Sale	Mortgage / Remortgage
0 - 500,000	1200.00 – 1395.00	1100.00 – 1300.00	900.00 – 1200.00
500,001 - £1M	1395.00 – 1595.00	1350.00 – 1395.00	1150.00 – 1250.00
£1M+	Fees for transactions over £1m start from £3,000.00		

b. Leasehold transactions

OUR LEGAL FEES			
Value of Property (£)	Purchase	Sale	Mortgage / Remortgage
0 - 500,000	1395.00 – 1495.00	1100.00 – 1300.00	900.00 – 1200.00
500,001 - £1M	1495.00 – 1595.00	1350.00 – 1395.00	1150.00 – 1250.00
£1M+	Fees for transactions over £1m start from £3,000.00		

c. Islamic Finance transactions

OUR LEGAL FEES			
Value of Property (£)	Purchase	Sale	Mortgage / Remortgage
0 - 500,000	1250.00 – 1395.00	1100.00 – 1300.00	1000.00 – 1250.00
500,001 - £1M	1400.00 – 1450.00	1350.00 – 1395.00	1150.00 – 1250.00
£1M+	Fees for transactions over £1m start from £3,000.00		

SARACENS ADDITIONAL LEGAL CHARGES

Additional Legal Fees	Amount (£)
Existing Lender redemption fee	£195 Plus VAT
New Lender fee	£195 Plus VAT
Bank Transfer fee	45.00 Plus VAT (per CHAPS) 10.00 Plus VAT (per BACS)
Electronic AML verification	For Individuals: 12.00 Plus VAT (per person) For UK Entities: 15.00 Plus VAT (per check) For International Entities: 40.00 Plus VAT (per check) Source of Funds: 10.00 Plus VAT (per check)
Petty incidentals	25.00 Plus VAT
Archive fees	50.00 Plus VAT
Infotrack AP1 & SDLT submission fee	5.00 Plus VAT per submission
Completion of SDLT1 Form	100.00 Plus VAT
Preparation of a conflict waiver	150.00 Plus VAT
Preparation of a Deed of Gift	295.00 Plus VAT
Preparation of a Report (Freehold Auction Properties)	From 700.00 Plus VAT
Preparation of a Report (Leasehold Auction Properties)	From 800.00 Plus VAT
Completion on Auction properties	From 650.00 Plus VAT
Preparation of a Deed of Trust	From 350.00 Plus VAT

DISBURSEMENTS

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.

Disbursements	Amount (£)
Lawyer Checker	18.00 Plus VAT
SDLT calculation and assessment	£50 plus VAT (per matter)
Official Copy of Register and Title Plan	4.00 Plus VAT (each)
Official Copy of Document	4.00 Plus VAT (each)
DocuSign Fee	10.00 Plus VAT (per matter)
Search pack fees	<p>350.00 Plus VAT Regulated search pack (Includes the following regulated searches: Local Authority, Drainage and Water, Environmental Search and Chancel indemnity)</p> <p>OR</p> <p>450.00 Plus VAT Non-Regulated search pack (includes the following non-regulated searches: Local Authority, Drainage and Water, Environmental Search and Chancel indemnity)</p>
LMS / Lender Exchange Portal Fee	30.00 Plus VAT
Official Search with Priority	4.00 Plus VAT (each)
Bankruptcy Search	3.00 Plus VAT (each)
Deed of Covenant (if required under lease)	75.00 Plus VAT (approx.)
Notice of Assignment and Charge (if required under lease)	100.00 Plus VAT (approx. per notice)
Land Registration Application fee (applicable to purchase transactions)	This cost 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 the land registry calculator.
Stamp Duty Land Tax (applicable to purchase transactions)	This cost will vary depending on your circumstances and the price of the property concerned. We can determine the cost once this information is known by using the stamp duty calculator.

ADDITIONAL DISBURSEMENTS FOR LEASEHOLD PURCHASES

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 fee

Additional Disbursements for leasehold properties	Amount (£)
Deed of Covenant (if required under lease)	This fee is provided by the management company for the property and can be difficult to estimate. Often it is between £50.00 - £350.00 Plus VAT but can be more or less**
Notice of Assignment (if required under lease)	This fee if chargeable is set out in the lease. Often the fee is between £50.00 - £100.00 plus VAT.
Notice of Charge (if required under lease)	This fee if chargeable is set out in the lease. Often the fee is between £50.00 - £100.00 plus VAT.
Certificate of Compliance fee	To be confirmed upon receipt of the lease. Often it is between £50.00 - £350.00 Plus VAT 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.