



*Building Trust Through Understanding*

## **Residential Conveyancing Fee Guidance**

This Fee Guide provides transparent information about Saracens Solicitors Ltd.'s residential conveyancing fees, in accordance with the Solicitors Regulation Authority (SRA) Price Transparency Rules.

Our fees cover all work required to complete your transaction, including acting for your lender (where applicable), registration at HM Land Registry, and submission of Stamp Duty Land Tax (SDLT) in England or Land Transaction Tax (LTT) in Wales.

**Unless otherwise stated, all fees are exclusive of VAT (currently charged at 20%).**

## Legal Fees Based on Transaction Type

### a. Freehold Transactions

General Assumptions: -

1. We are on the lender panel
2. We are instructed on a standard residential transaction
3. No unusual or complex issues arise unless stated

| OUR LEGAL FEES               |                                                                                 |                                             |                                             |
|------------------------------|---------------------------------------------------------------------------------|---------------------------------------------|---------------------------------------------|
| Value of Property (£)        | Purchase (£)                                                                    | Sale (£)                                    | Mortgage / Remortgage (£)                   |
| 0 - £250,000.00              | From<br>1300.00 plus VAT (260) = 1560.00                                        | From<br>1300.00 plus VAT (260) =<br>1560.00 | From<br>895.00 plus VAT (179) =<br>1074.00  |
| £250,001.00 -<br>£500,000.00 | From<br>1500.00 plus VAT (300) =1800.00                                         | From<br>1500.00 plus VAT (300)<br>=1800.00  | From<br>995 plus VAT (199) = 1194.00        |
| £500,001.00-<br>£750,000.00  | From<br>1650.00 plus VAT (330) = 1980.00                                        | From<br>1650.00 plus VAT (330) =<br>1980.00 | From<br>1095.00 plus VAT (219) =<br>1314.00 |
| £750,001.00-<br>£1M          | From<br>1850.00 plus VAT (370) =2220.00                                         | From<br>1850.00 plus VAT (370)<br>=2220.00  | 1295.00 plus VAT (259) =<br>1554.00         |
| £1M+                         | Fees for transactions over £1m start from <b>2,250.00 + VAT</b> (450) = 2700.00 |                                             |                                             |

**Example: Freehold Purchase for £1,200,000 (Not new build, not shared ownership)**

#### Fees

#### **Basic fee £2250.00 + VAT**

Fee for dealing with your lender's requirements - £195.00 +VAT  
 Fee for completion of SDLT1 Form - £100.00 +VAT  
 Fee for electronic client ID check per client - £25 (per person) + VAT  
 Bank transfer fee £45 + VAT  
 Fee for dealing with any gifted deposits (per giftor) - £125.00 +VAT

Disbursements i.e. costs related to your matter that are payable to third parties

Lawyer Checker - £18.00 + VAT  
 Bankruptcy Search - £9.00 (inc. VAT) per person  
 LMS/Lender Exchange Portal Fee - £48.00 (inc. VAT)  
 Official Search with Priority - £10.20 (inc. VAT)  
 LM04 Lender Handbook Search - £4.80 (inc. VAT)  
 Land Registration Fee £500  
 Local, environment & drainage searches - £450.00 (approx.)  
 DocuSign Fee - £10 + VAT  
 Stamp Duty Land Tax TBC depending on circumstances of buyer/s

Please visit the following website to confirm the stamp duty land tax payable as this will vary depending on if you are a first time buyer, or if the property will be an additional property or replacement of your main residence. <https://www.tax.service.gov.uk/calculate-stamp-duty-land-tax/#!/intro>

These examples are by way of illustration only. If you are buying a property for one of the prices illustrated, please still contact us for a fee estimate relating to your purchase, as costs vary depending on individual circumstances.

**Example: Freehold Sale for £500,000 (Not new build, not shared ownership)**

Fees

Basic fee £1,500.00 + VAT  
 Fee for dealing with redemption of mortgage- £195.00 +VAT  
 Fee for electronic client ID - £25 (per person) + VAT  
 Bank transfer fee £45 + VAT (CHAPS)  
 Bank transfer fee £10 + VAT (BACS)  
 DocuSign Fee - £10 + VAT

Disbursements i.e. costs related to your matter that are payable to third parties

Client Bank Account Checker - £3.30 (inc. VAT)  
 Bankruptcy Search - £9.00 (inc. VAT) per person  
 Official Copy of Register and Title Plan - £10.20 (inc. VAT) each document  
 Official Copy of Title Deed Document - £10.20 (inc. VAT) each

These examples are provided for illustrative purposes only. If you are selling a property at one of the prices illustrated, you are advised to contact us for a detailed fee estimate in relation to your sale, as costs may vary according to individual circumstances.

**b. Leasehold Transactions**

*General Assumptions as above.*

| OUR LEGAL FEES               |                                                                         |                                             |                                             |
|------------------------------|-------------------------------------------------------------------------|---------------------------------------------|---------------------------------------------|
| Value of Property (£)        | Purchase (£)                                                            | Sale (£)                                    | Mortgage / Remortgage (£)                   |
| 0 - £250,000.00              | From<br>1450.00 plus VAT (290) =<br>1740.00                             | From<br>1450.00 plus VAT (290) =<br>1740.00 | From<br>1095.00 plus VAT (219) =<br>1314.00 |
| £250,001.00 -<br>£500,000.00 | From<br>1650.00 plus VAT (330) =<br>1980.00                             | From<br>1650.00 plus VAT (330) =<br>1980.00 | From<br>1250.00 plus VAT (250) =<br>1500.00 |
| £500,001.00-<br>£750,000.00  | From<br>1800.00 plus VAT (360) =<br>2160.00                             | From<br>1800.00 plus VAT (360) =<br>2160.00 | From<br>1350.00 plus VAT (270) =<br>1620.00 |
| £750,001.00-<br>£1M          | From<br>1995.00 plus VAT (399) =<br>2394.00                             | From<br>1995.00 plus VAT (399) =<br>2394.00 | 1550.00 plus VAT (310) =<br>1860.00         |
| £1M+                         | Fees for transactions over £1m start from 2450.00 + VAT (490) = 2940.00 |                                             |                                             |

**Example: Leasehold Purchase for £790,000 (Not new build, not shared ownership)**

**Fees**

Basic fee - £1995.00 + VAT

Fee for dealing with lender's requirements - £195.00 +VAT

Fee for dealing with any gifted deposits (per giftor) - £125.00 +VAT

Fee for completing SDLT1 Form - £100.00 + VAT

DocuSign Fee - £10.00 + VAT (per envelope)

Fee for electronic client ID check - £25 per person + VAT

Bank transfer fee £45 + VAT

Disbursements i.e. costs related to your matter that are payable to third parties

Lawyer Checker - £18.00 +VAT

LMS/Lender Exchange Portal Fee - £48.00 (inc. VAT)

Bankruptcy Searches - £9.00 (inc. VAT) per person

Official Search with Priority - £10.20 (inc. VAT)

LM04 Lender Handbook Search - £4.80 (inc. VAT)

Notice of Transfer and Charge Fees (if required) - £150.00 - £200.00 (approx. tbc by landlord/managing agents)

Deed of Covenant Fee (if required by lease) - £150.00 - £200.00 (approx. tbc by landlord/managing agents)

Land Registration Fee £295

Local, environment & drainage searches £450.00 (approx.)

Stamp Duty Land Tax

Please visit the following website to confirm the stamp duty land tax payable as this will vary depending on if you are a first-time buyer, or if the property will be an additional property or replacement of your main residence. <https://www.tax.service.gov.uk/calculate-stamp-duty-land-tax/#!/intro>

These examples are by way of illustration only. If you are buying a property for one of the prices illustrated, please still contact us for a fee estimate relating to your purchase, as costs vary depending on individual circumstances.

**Example: Leasehold Sale for £650,000.00 (Not new build, not shared ownership)**

Fees

Basic fee £1800.00 + VAT

Fee for dealing with redemption of mortgage- £195.00 +VAT

Fee for electronic client ID - £25 (per person) + VAT

Bank transfer fee £45 + VAT (CHAPS)

Bank transfer fee - £10 + VAT (BACS)

DocuSign Fee - £10 + VAT (per envelope)

Disbursements - i.e. costs related to your matter that are payable to third parties

Client Bank Account Checker - £3.30 (inc. VAT)

Bankruptcy Search - £9.00 (inc. VAT) per person

Official Copy of Register and Title Plan - £10.20 (inc. VAT) each

Official Copy of Document - £10.20 (inc. VAT) each

Leasehold Fee (payable to landlord/managing agents for management information) – TBC but approx. £250.00 - £500.00 + VAT (per pack)

*These examples are provided for illustrative purposes only. If you are selling a property at one of the prices illustrated, you are advised to contact us for a detailed fee estimate in relation to your sale, as costs may vary according to individual circumstances.*

**c. Lease Extension**

| OUR LEGAL FEES                     |                                                                                    |
|------------------------------------|------------------------------------------------------------------------------------|
| Premium to be paid to Landlord (£) |                                                                                    |
| 0 - £500,000.00                    | From<br>1450.00 plus VAT (290) = 1740.00<br>To<br>2000.00 plus VAT (400) = 2400.00 |
| £500,001+                          | Fees from £500,001 start at 2550.00 + VAT (510) = 3060.00                          |

Example: Lease Extension

**Informal Lease Extension**

Basic fee £1,450 + VAT

Fee for dealing with the deed of substituted security - £300.00 + VAT if lender

Fee for electronic client ID check £25 per person + VAT

Bank transfer fee £45 + VAT

DocuSign Fee - £10 + VAT (per envelope)

**Disbursements**

i.e. costs related to your matter that are payable to third parties

Land Registration Fee – Scale 1 fees depending on value of the Property (between £20-£60)

Bankruptcy Search - £9.00 inc. VAT per search

Official Search with Priority - £10.20 inc. VAT

LM04 Lender Handbook Search - £4.80 inc. VAT

Third party costs to be paid –

Landlord legal fees – from £1250.00 - £3000.00 these can be more

Landlord surveyor fees – from £1250.00 - £3000.00 these can be more

These examples are by way of illustration only. If you are buying a property for one of the prices illustrated, please still contact us for a fee estimate relating to your purchase, as costs vary depending on individual circumstances.

**Formal Lease Extension**

Basic fee £1,850 + VAT

Fee for electronic client ID check £25 per person + VAT

Bank transfer fee £45 + VAT

DocuSign Fee - £10 + VAT (per envelope)

## Disbursements

i.e. costs related to your matter that are payable to third parties

Land Registration Fee – Scale 1 fees depending on value of the Property (between £20-£60)

Bankruptcy Search - £9.00 inc. VAT per search

Official Search with Priority - £10.20 inc. VAT

LM04 Lender Handbook Search - £4.80 inc. VAT

Third party costs to be paid –

Landlord legal fees – from £1250.00 - £3000.00 *these can be more*

Landlord surveyor fees – from £1250.00 - £3000.00 *these can be more*

These examples are by way of illustration only. If you are buying a property for one of the prices illustrated, please still contact us for a fee estimate relating to your purchase, as costs vary depending on individual circumstances.

## d. Transfer of Equity

*General Assumptions: -*

- 1. The lender has approved the proposed transfer or;*
- 2. The property is unencumbered*

| OUR LEGAL FEES        |                                                 |                                                                                                  |
|-----------------------|-------------------------------------------------|--------------------------------------------------------------------------------------------------|
| Value of Property (£) | Freehold (£)                                    | Leasehold (£)                                                                                    |
| 0 - £1M +             | From<br><b>1050.00 plus VAT (210) = 1260.00</b> | From<br><b>1250.00 plus VAT (250) = 1500.00</b><br>to<br><b>1450.00 plus VAT (290) = 1740.00</b> |

Example: Freehold Transfer of Equity - Unencumbered for NIL consideration.

Property Value: £800,000.00

## Fees

Basic Fees - £1050.00 +VAT

Fee for electronic client ID check - £25.00 + VAT (per person)

Bank transfer fee £45 + VAT

DocuSign Fee - £10.00 + VAT (per envelope)

## Disbursements

i.e. costs related to your matter that are payable to third parties

Bankruptcy Search - £9.00 inc. VAT (per person)

Official Copies (Register and Plan) – £10.20 inc. VAT (each)

Land Registration Fee £65

These examples are provided for illustration purposes only. If you are proceeding with a transfer of equity involving one of the values illustrated, please contact us for a tailored fee estimate, as costs can vary depending on individual circumstances.

### **SARACENS ADDITIONAL LEGAL CHARGES**

| <b>Additional Legal Fees</b>                                                    | <b>Amount (£)</b>                                                                                                                                                                                                                                                                |
|---------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Archive fees                                                                    | <b>50.00 plus VAT</b> (10) = 60.00                                                                                                                                                                                                                                               |
| Bank Transfer                                                                   | <b>45.00 plus VAT</b> (9) = 54.00 (per CHAPS)<br><b>10.00 + VAT</b> (2) = 12.00 (per BACS)                                                                                                                                                                                       |
| Building Safety Act 2022                                                        | <b>400.00 plus VAT</b> (80) = 480.00                                                                                                                                                                                                                                             |
| Completion of SDLT1 Form                                                        | <b>100.00 plus VAT</b> (20) = 120.00                                                                                                                                                                                                                                             |
| Completion on Auction properties                                                | <b>From 950.00 plus VAT</b> (190) = 1140.00                                                                                                                                                                                                                                      |
| Electronic AML Verification                                                     | For Individuals: <b>25.00 plus VAT</b> (3) = 30.00 (per person)<br>For UK Entities: <b>20.00 plus VAT</b> (4) = 24.00 (per check)<br>For International Entities: <b>40.00 plus VAT</b> (8) = 48.00 (per check)<br>Source of Funds: <b>10.00 plus VAT</b> (2) = 12.00 (per check) |
| Existing Lender redemption fee (sale/remortgage)                                | <b>195.00 plus VAT</b> (39) = 234.00                                                                                                                                                                                                                                             |
| Expedition Fee (less than 7 working days between exchange and completion)       | <b>175.00 plus VAT</b> (35) = 210.00                                                                                                                                                                                                                                             |
| Fee for acting for a limited company                                            | <b>350.00 plus VAT</b> (70) = 420.00                                                                                                                                                                                                                                             |
| Fee for drafting certificate of compliance (if required for leasehold purchase) | <b>100.00 plus VAT</b> (40) = 120.00                                                                                                                                                                                                                                             |
| Fee for drafting deed of covenant (if required by lease)                        | <b>150.00 plus VAT</b> (30) = 180.00                                                                                                                                                                                                                                             |
| Fee for drafting licence to assign (if required by lease)                       | <b>250.00 plus VAT</b> (50) = 300.00                                                                                                                                                                                                                                             |
| Fee for drafting notice of assignment (if required by lease)                    | <b>50.00 plus VAT</b> (10) = 60.00 (per notice)                                                                                                                                                                                                                                  |
| Fee for drafting notice of charge (if required by lease)                        | <b>50.00 plus VAT</b> (10) = 60.00 (per notice)                                                                                                                                                                                                                                  |
| Fee for Right to Buy                                                            | <b>400.00 plus VAT</b> (80) = 480.00                                                                                                                                                                                                                                             |

|                                                                         |                                                  |
|-------------------------------------------------------------------------|--------------------------------------------------|
| Fee for Shared Ownership                                                | <b>400.00 plus VAT</b> (80) = 480.00             |
| Freehold Auction Property Fee for preparation of a report               | <b>From 700.00 plus VAT</b> (140) = 840.00       |
| Gifted Deposit (per giftor)                                             | <b>125.00 plus VAT</b> (25) = 150.00             |
| Infotrack AP1 & SDLT submission fee                                     | <b>5.00 plus VAT</b> (1) = 6.00 (per submission) |
| Islamic Finance Fee                                                     | <b>150.00 plus VAT</b> (30) = 180.00             |
| Leasehold Auction Property Fee for preparation of a report              | <b>From 875.00 plus VAT</b> (175) = 1050.00      |
| New Lender fee (purchase/remortgage)                                    | <b>195.00 plus VAT</b> (39) = 234.00             |
| Obtaining non-standard/bespoke indemnity policies (per policy)          | <b>30.00 plus VAT</b> (6) = 36.00                |
| Petty incidentals                                                       | <b>25.00 plus VAT</b> (5) = 30.00                |
| Preparation of a conflict waiver                                        | <b>150.00 plus VAT</b> (30) = 180.00             |
| Preparation of a Deed of Gift                                           | <b>295.00 plus VAT</b> (59) = 354.00             |
| Preparation of a Deed of Trust                                          | <b>From 350.00 plus VAT</b> (70) = 420.00        |
| Probate Fee (sale or purchase where property is being sold by executor) | <b>75.00 plus VAT</b> (15) = 90.00               |
| Professional charge for Companies House Registration                    | <b>25.00 plus VAT</b> (5) = 30.00                |
| Simultaneous Exchange and Completion                                    | <b>200.00 plus VAT</b> (40) = 240.00             |

## 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 (£)                                                                                                                                                                     |
|----------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Bankruptcy Search                                                                                                                                  | <b>9.00 (inc. VAT)</b> (per search)                                                                                                                                            |
| Deed of Covenant/ Licence to Assign (if required under lease)<br><br>Further details to be provided once we receive the landlord's management pack | <b>Approx. 150.00 plus VAT</b> (30) = 180.00                                                                                                                                   |
| DocuSign Fee                                                                                                                                       | <b>12.00 (inc. VAT)</b> (per matter)                                                                                                                                           |
| Insolvency Check                                                                                                                                   | <b>24.00 (inc. VAT)</b>                                                                                                                                                        |
| 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. |
| Lawyer Checker                                                                                                                                     | <b>21.60 (inc. VAT)</b>                                                                                                                                                        |
| Lender Handbook Search (LM04)                                                                                                                      | <b>4.80 (inc. VAT)</b>                                                                                                                                                         |
| LMS / Lender Exchange Portal Fee                                                                                                                   | <b>From 36.00 to 48.00 (inc. VAT)</b>                                                                                                                                          |
| ULS Portal Fee                                                                                                                                     | <b>30.00 (inc vat)</b>                                                                                                                                                         |
| Management Pack Fee (when acting on Leasehold Sale)                                                                                                | <b>Approx - £350 -£500 plus VAT</b><br><br>TBC by Managing Agent/ Landlord                                                                                                     |
| MR01 Companies House Registration                                                                                                                  | <b>15.00 (no VAT payable)</b>                                                                                                                                                  |
| Notice of Assignment and Charge (if required under lease)                                                                                          | <b>Approx. 150.00 plus VAT</b> (30.00) = 180.00 (approx. per notice)                                                                                                           |

|                                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                |
|-------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Further details to be provided once we receive the landlord's management pack |                                                                                                                                                                                                                                                                                                                                                                                                                                |
| Official Copy of Document                                                     | <b>10.20 (inc. VAT) (each)</b>                                                                                                                                                                                                                                                                                                                                                                                                 |
| Official Copy of Register and Title Plan                                      | <b>10.20 (inc. VAT) (each)</b>                                                                                                                                                                                                                                                                                                                                                                                                 |
| Official Search with Priority                                                 | <b>10.20 (inc. VAT) (each)</b>                                                                                                                                                                                                                                                                                                                                                                                                 |
| Search pack                                                                   | <p><b>Approx. 420.00 (inc. VAT)</b><br/>Regulated search pack<br/>(includes the following regulated searches: Local Authority, Drainage and Water, Environmental Search and Chancel indemnity)</p> <p><b>OR</b></p> <p><b>Approx. 540.00 (inc. VAT)</b><br/>Non-Regulated search pack<br/>(includes the following non-regulated searches: Local Authority, Drainage and Water, Environmental Search and Chancel indemnity)</p> |
| 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.                                                                                                                                                                                                                                      |

## **FAQ'S**

### ***How much Stamp Duty or Land Tax (SDLT) is payable?***

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 into your house will depend on a number of factors. The average process takes between 12-16 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 12-16 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.

### ***Who Will Carry Out the Work?***

Your matter will be handled by a qualified solicitor, licensed conveyancer, or experienced conveyancing executive, supervised by a partner or the head of department where required.

Details of the individual responsible for your transaction will be provided at the outset.