

# Purchase of a Freehold Residential Property

Our fees cover all of the work required to complete the purchase of your home –

- Dealing with registration at the Land Registry
- Dealing with Stamp Duty Land Tax (Stamp Duty) if the property is in England, or Land Transaction Tax (Land Tax) if the property is in Wales

## Conveyancer's fees, other costs and disbursements

### Legal Fee

| Price                  | Fee   | VAT (20%) | Total |
|------------------------|-------|-----------|-------|
| Up to £100000          | £625  | £125      | £750  |
| £100001-£200000        | £650  | £130      | £780  |
| £200001-£300000        | £700  | £140      | £840  |
| £300001-£400000        | £750  | £150      | £900  |
| £400001-£500000        | £800  | £160      | £960  |
| £500001-£1000000       | £1300 | £260      | £1560 |
| £1,000,001- £3,000,000 | £2100 | £420      | £2520 |

There will be additional fees if the following applies –

| Type   | Fee  | VAT (20%) | Total |
|--|------|-----------|-------|
| New build  | £500 | £100      | £600  |
| Help to Buy ISA  | £50  | £10       | £60   |
| Lifetime ISA   | £50  | £10       | £60   |
| Help to Buy Equity Charge  | £250 | £50       | £300  |
| First Home Scheme Charge   | £250 | £50       | £300  |
| Declaration of trust relevant to joint ownership                       | £75  | £15       | £90   |
| Solar panels on a property and a deed of variation is required         | £150 | £30       | £180  |
| Freehold Management Company or if property constructed within 10 years | £150 | £30       | £180  |

## Other Costs

Other costs are also payable as follows:

|   |           |
|---|-----------|
| AML Search (per person)                                       | £6.00     |
| Land registry search  | £3.60     |
| Bankruptcy search (per person)                                | £2.40     |
| Post-Completion Administration                                | £10.00    |
| Telegraphic transfer fee                                      | £30.00    |
| Index Map Search (for Transfer of Parts or Unregistered Land) | £4.80     |
| Searches  | See below |
| Land Registration Fee   | See below |

## Searches

Search Package A includes Official Mining Search, Regulated Local Search, Basic Drainage, Environmental - £183 inc. VAT \*

Search Package B – includes Official Mining Search, Official Local Search, Advanced Drainage, Environmental - £257 incl VAT (if Doncaster and Yorkshire Water) \*

\*These are optional if no mortgage required. In these circumstances you can pick and choose what searches you want, individual prices below. There are also some upgrade options available.

| Type  | Cost    |
|---|---------|
| Regulated Local search  | £72.00  |
| Official Local search (if in Doncaster, other local authorities differ)         | £134.20 |
| Regulated Drainage search   | £36.80  |
| Official/ Advanced Drainage search (if Yorkshire Water, other providers differ) | £73.60  |
| Environmental search  | £53.00  |
| Flood risk search   | £45.60  |
| SiteSolution Environmental Residential Search                                   | £156.00 |

(VAT is included in above figures)

## Registration Fee Disbursements

| Registration Fee | Registered | Unregistered |
|------------------|------------|--------------|
| Up to £80000     | £20        | £45          |
| £80001-£100000   | £40        | £95          |
| £100001-£200000  | £100       | £230         |
| £200001-£500000  | £150       | £330         |
| £500001-£1000000 | £295       | £655         |

Updated May 2024

|               |      |       |
|---------------|------|-------|
| Over £1000000 | £500 | £1105 |
|---------------|------|-------|

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

### **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 using HMRC's website <https://www.tax.service.gov.uk/calculate-stamp-duty-land-tax/#/intro> or if the property is located in Wales by using the Welsh Revenue's Authority's website <https://littcalculator.wra.gov.wales/>

### **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 6-12 weeks from receipt of contract paperwork. 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 more than 12 weeks to exchange contracts. The completion date is dependent on the property build being complete.

### **Stages of the process**

The precise stages involved in the purchase of a residential property vary according to the circumstances. The usual steps in a standard transaction are as follows –

- Take your instructions and give you initial advice
- Check finances are in place to fund purchase and contact lender's solicitors if needed
- Deal with anti-money laundering requirements (proof of identify)
- 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
- Arrange appointment with you to go through all documentation and sign in readiness
- Agree a 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

# Purchase of a Leasehold Residential Property

Our fees cover all the work\* required to complete the purchase of your new home –

- Dealing with registration at the Land Registry
- Dealing with Stamp Duty Land Tax (Stamp Duty) if the property is in England, or Land Transaction Tax (Land Tax) if the property is in Wales

## **See purchase of a freehold residential property for fees, other charges and disbursements**

An additional fee is payable for leasehold transactions due to the additional work involved.

If the property is a leasehold house, our costs increase by £200 plus VAT.

If the property is a leasehold flat (below 11 metres or 5 storeys\*), our costs increase by £300 plus VAT.

This fee assumes that –

- This is a standard transaction and that no unforeseen matters arise for example (but not limited to)
  - a defect in title
  - The preparation of additional documents ancillary to the main transaction
- This is the assignment of an existing lease and is not the grant of a new lease
- The transaction is concluded in a timely manner and no unforeseen complications arise
- Indemnity policies are not required. Additional disbursements may apply if indemnity policies are required

***\* PLEASE NOTE: We can only accept immediate instructions for leasehold flat purchases when the property is less than 11 metres or 5 storeys. If the property is above these heights, our costs will be increased and we will have to consider the matter on a case by case basis before accepting any instructions.***

In addition to the other costs and disbursements for a freehold property, 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 terms of the lease. We will update you on the specific fees upon receipt and review of the lease from the seller's solicitors.

## **Anticipated Disbursements**

- Notice of transfer fee – this fee if chargeable is set out in the lease. Often the fee is between £60 and £200.\*
- Notice of Charge fee (if the property is to be mortgaged) – this fee is set out in the lease. Often the fee is between £60 and £200.\*

- Deed of Covenant fee – this fee is provided by the management company for the property and can be difficult to estimate. Often the fee is between £100 and £250.\*
- Certificate of Compliance fee to be confirmed upon receipt of the lease, and can range between £60 and £200.\*

\*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 property documents and received clarification from the landlord.

You should also be aware that ground rent and service charges are likely to apply throughout your ownership of the property. We will confirm the ground rent and the anticipated service charge as soon as we receive this information.

### **Stamp Duty Land Tax**

This depends on the purchase price of your property. You can calculate the amount you will need to pay by using HMRC's website <https://www.tax.service.gov.uk/calculate-stamp-duty-land-tax/#/intro>

or if the property is located in Wales by using the Welsh Revenue Authority's website <https://littcalculator.wra.gov.wales/>

### **Stages of the process**

- Take your instructions and give you initial advice
- Check finances are in place to fund the purchase and contact lender's solicitors if needed
- Deal with anti-money laundering requirements (proof of identity)
- Receive and advice on contract documents
- Advice on joint ownership when more than one purchaser
- Carry out searches
- Obtain further planning documentation if required
- Make any necessary enquiries of seller's solicitor including obtaining information from landlord and managing agents
- Give you advice on all documents and information received
- Go through conditions of mortgage offer with you
- Arrange an appointment with you to go through all documentation and sign in readiness
- Agree completion date (date from which you own the property)
- Obtain pre-completion searches
- Exchange contracts and notify you that this has happened
- Arrange for all monies needed to be received from lender to you
- Complete purchase
- Deal with payment of Stamp Duty/Land Tax
- Deal with application for registration at Land Registry
- Deal with any notices and requirements of the Landlord and Managing Agents

### **How long will my house purchase take?**

How long it will take from your offer being accepted until you can move in to your property will depend on a number of factors. The average process for a freehold property takes between 6-12 weeks from receipt of contract paperwork. However, if you are buying a leasehold property significantly more work is involved and the number of parties involved means that the purchase of a leasehold property can take much longer than this. The average timescale is between 12 and 16 weeks. If the lease requires an extension this can take significantly longer, being months rather than weeks. In such a situation, additional charges would apply.

# Sale of a Freehold Residential Property

Our fees cover all of the work required to complete the sale of your property, including dealing with the redemption of your mortgage on completion.

## Conveyancer's fees, other costs and disbursements –

### Legal Fee

| Price              | Fee   | VAT (20%) | Total |
|--------------------|-------|-----------|-------|
| Up to £100000      | £575  | £115      | £690  |
| £100001-£200000    | £625  | £125      | £750  |
| £200001-£300000    | £675  | £135      | £810  |
| £300001-£400000    | £725  | £145      | £870  |
| £400001-£500000    | £775  | £155      | £930  |
| £500001-£1000000   | £1200 | £240      | £1440 |
| £1000001- £3000000 | £1800 | £360      | £2160 |

There will be additional fees for the following:

- If the property you wish to sell has solar panels and a deed of variation is required (£150 plus VAT, total £180)
- If you have a help to buy equity loan that is to be redeemed (£200 plus VAT, total £240)
- If there is a freehold management company, i.e. service charges are payable (£100 plus VAT, total £120)

### Other Costs

| Type                               | Cost               |
|------------------------------------|--------------------|
| Official copies                    | £7.20              |
| Additional Land Registry documents | £3.60 per document |
| AML Checks (per person)            | £6.00              |
| Telegraphic transfer fee*          | £30.00             |

\*Required if mortgage to redeem or if requested by you for the sale proceeds

VAT is included in the above figures.

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

### **How long will my house sale take?**

The average process takes between 6-12 weeks from issue of contract paperwork. It can be quicker or slower, depending on the parties in the chain.

### **Stages of the process**

The precise stages involved in the sale of a residential property vary according to the circumstances. The usual steps in a standard transaction are as follows –

- Take your instructions and give you the sales pack to complete
- Deal with anti-money laundering requirements (proof of identity)
- Obtain legal title and prepare contract paperwork for submission to the buyer's solicitors
- Obtain further planning documentation if required
- Deal with any necessary enquiries raised by the buyer's solicitors
- Obtain a redemption figure if there is a mortgage on the property
- Arrange an appointment with you to go through all documentation and sign in readiness
- Agree completion date (date from which you sell the property)
- Exchange contracts and notify you that this has happened
- Complete sale
- Deal with payment of mortgage redemption
- Deal with payment of estate agent's fees
- Send any balance sale proceeds to you



# Sale of a Leasehold Residential Property

Our fees cover all of the work required to complete the sale of your property, including dealing with the redemption of your mortgage on completion.

## ***See sale of freehold residential property for fees and disbursements.***

An additional fee is payable for leasehold transactions due to the additional work involved.

If the property is a leasehold house, our costs increase by £200 plus VAT.

If the property is a leasehold flat (below 11 metres or 5 storeys\*), our costs increase by £300 plus VAT.

This fee assumes that –

- This is a standard transaction and that no unforeseen matters arise for example (but not limited to)
  - a defect in title
  - The preparation of additional documents ancillary to the main transaction
- This is the assignment of an existing lease and is not the grant of a new lease
- The transaction is concluded in a timely manner and no unforeseen complications arise
- Indemnity policies are not required. Additional disbursements may apply if indemnity policies are required

***\* PLEASE NOTE: We can only accept immediate instructions for leasehold flat purchases when the property is less than 11 metres or 5 storeys. If the property is above these heights, our costs will be increased and we will have to consider the matter on a case by case basis before accepting any instructions.***

In addition to the disbursements mentioned above, there are certain other charges which will vary depending on the Landlord and Managing Agents. The disbursements which we anticipate will apply are set out separately below. This list is not exhaustive and additional charges and other disbursements may apply depending on the term of the lease. We will update you on the specific fees upon receipt of information from the Landlord and Managing Agents and review of the lease.

## **Anticipated other charges**

- Additional Land Registry Documents/Office Copies - £7.20
- Land Registry Copy Lease - £3.60 (if you do not hold a copy of the Lease).
- Management pack – this fee if chargeable is set by the Managing Agents. Often the fee is between £150 and £300.\*

- Landlord's sale pack – this fee if chargeable is set by the Landlord. Often the fee is between £150 and £300.\*

\*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 these documents.

### **Stages of the process**

The precise stages involved in the sale of a leasehold residential property vary according to the circumstances. The usual steps in a standard transaction are as follows –

- Take your instructions and give you the sales pack to complete
- Deal with anti-money laundering requirements (proof of identity)
- Obtain legal title including a copy of the lease and prepare contract paperwork for submission to the buyer's solicitors
- Obtain further planning documentation if required
- Deal with any necessary enquires raised by the buyer's solicitors
- Request sales pack from the Managing Agents and Landlord
- Obtain a redemption figure if there is a mortgage on the property
- Arrange an appointment with you to go through all documentation and sign in readiness
- Agree completion date (date from which you sell the property)
- Exchange contracts and notify you that this has happened
- Complete sale
- Deal with payment of mortgage redemption
- Deal with payment of Estate Agent's fees
- Send any balance sale proceeds to you

### **How long will my house sale take?**

The average process for the sale of a leasehold property takes between 12-16 weeks from issue of contract paperwork. This is due to the additional work and parties involved in such matters. It can be quicker or slower, depending on the parties.

However, if you are selling a leasehold property that requires an extension of the lease, this can take significantly longer, being months rather than weeks. In such a situation, additional charges would apply.

# Remortgages

Our fees cover all of the work required to complete the remortgage of your house, including dealing with registration at the Land Registry. The table below reflects our prices for dealing with properties in the Yorkshire area and could vary if outside this area.

## Conveyancer's fee, other changes and disbursements

### Legal Fee

£500 plus VAT at 20% (Total £600)

If the transaction is a remortgage involving a transfer of equity, the fees are £600 plus VAT at 20% (Total £720)

Leasehold properties – Additional fee of £200 plus VAT at 20%

Built within the last 10 years- Additional fee of £150 plus VAT at 20%

Freehold management company- Additional fee of £150 plus VAT at 20%

If solar panels on the property and a deed of variation is required – additional fee £150 plus VAT.

### Other Costs

Other costs are also payable as follows:

|   |           |
|---|-----------|
| AML Search (per person)                                       | £6.00     |
| Land registry search  | £3.60     |
| Bankruptcy search (per person)                                | £2.40     |
| Post-Completion Administration                                | £10.00    |
| Telegraphic transfer fee                                      | £30.00    |
| Index Map Search (for Transfer of Parts or Unregistered Land) | £4.80     |
| Searches  | See below |
| Land Registration Fee   | See below |

### Searches

For these types of transactions, most lenders usually accept search indemnity insurance which ranges on average from £15 to £30. Please note, these fees vary from property to property and can on occasion be significantly more than the ranges given above. Once instructed, we will be able to obtain a quotation and confirm this cost.

If your lender does not accept search insurance, full searches will be required as per below. Search Package A is usually accepted by most lenders but some lenders require Search Package B as minimum.

Search Package A includes Official Mining Search, Regulated Local Search, Basic Drainage, Environmental - £183 inc. VAT

Search Package B – includes Official Mining Search, Official Local Search, Advanced Drainage, Environmental - £257 incl VAT (if Doncaster and Yorkshire Water)

Upgrades to searches are available on request, please see individual costs below.

| Type  | Cost    |
|---|---------|
| Regulated Local search  | £72.00  |
| Official Local search (if in Doncaster, other local authorities differ)         | £134.20 |
| Regulated Drainage search   | £36.80  |
| Official/ Advanced Drainage search (if Yorkshire Water, other providers differ) | £73.60  |
| Environmental search  | £53.00  |
| Flood risk search   | £45.60  |
| SiteSolution Environmental Residential Search                                   | £156.00 |

(VAT is included in above figures)

### Registration Fee Disbursements

| Registration Fee | Registered | Unregistered |
|------------------|------------|--------------|
| Up to £100000    | £20        | £45          |
| £100001-£200000  | £30        | £70          |
| £200001-£500000  | £45        | £100         |
| £500001-£1000000 | £65        | £145         |
| Over £1000000    | £140       | £305         |

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

### Stamp Duty or Land Tax (on a Transfer of Equity)

This depends on the purchase price of your property. You can calculate the amount you will need to pay using HMRC's website <https://www.tax.service.gov.uk/calculate-stamp-duty-land-tax/#/intro> or if the property is located in Wales by using the Welsh Revenue's Authority's website <https://littcalculator.wra.gov.wales/>

### How long will my house remortgage take?

How long it will take from your mortgage offer being issued to completion will depend on a number of factors. The average process takes between 4-8 weeks from receipt of the mortgage offer.

Updated May 2024

However, if you are remortgaging a leasehold property that requires an extension to the lease, this can take significantly longer, being months rather than weeks. In such a situation, additional charges would apply.

### **Stages of the process**

The precise stages involved in the remortgage of a residential property vary according to the circumstances. The usual steps in a standard transaction are as follows –

- Take your instructions and give you initial advice
- Deal with anti-money laundering requirements (proof of identity and proof of funds)
- Carry out searches if search indemnity is not accepted by your lender
- Make any necessary enquiries of you regarding the property and any structural alterations
- Obtain further planning documentation if required
- Give you advice on all documents and information received
- Go through conditions of mortgage offer with you
- Arrange an appointment with you to go through all documentation and sign in readiness
- Agree completion date (date from which your remortgage will complete)
- Request redemption figure and any shortfall from you
- Arrange for all monies needed to be received from lender to you
- Complete remortgage
- Deal with application for registration at Land Registry
- Send any balance to you