

## **PURCHASES** **(Oct 2023)**

### **RESIDENTIAL CONVEYANCING: PURCHASES**

The Solicitors Regulation Authority, the body which regulates law firms, requires us to provide you with information on our costs in relation to certain legal services which we provide. This is so that you have the information you need to make an informed choice of legal service provider, and an understanding as to what the total cost of that service may be.

One such legal service is the sale, purchase and mortgage of residential property.

The fees which we charge for residential conveyancing depend on a wide variety of factors including but not limited to whether the transaction is a sale or purchase, where the property is, and whether it is a flat or a house.

We have provided information on the potential costs for sales and purchases and listed the factors which may cause those costs to increase. However, fees will vary from property to property and can on occasion be significantly more than the ranges given. We can give you an accurate figure once we have specific information about the property including having sight of the relevant documentation.

This page details our pricing structure for property purchases.

The legal fees you will pay for a property purchase is based on the price of the property, the location of the property and any specific circumstances.

Our fees cover all the work required to complete the purchase of your new property, including dealing with registration at HM Land Registry and dealing with the payment of the Stamp Duty Land Tax (or Land Transaction Tax if the property is in Wales).

Table 1 below shows the range of fees we can charge for a property of a particular price. For a specific quote, please contact us. The specific circumstances are show in table 2 and disbursements in table 3.

**Table 1 Estimate**

Property Price	Fee Range excl VAT	Fee Range incl VAT
£0-100,000	£700-850	£840-1,020
£100,001-200,00	£750-900	£900-1,080
£200,001-300,000	£800-950	£960-1,140
£300,001-400,000	£900-1100	£1080-1320
£400,001-500,000	£1050-1250	£1260-1500
£500,000-750,000	£1200-1500	£1440-1800
£750,000-1,000,000	£1400-1800	£1680-2100
£1,000,000-2,000,000	0.20% of sale price plus VAT @ 20%	

We will charge additional fees in addition to the fees referred to above for each of the following specific circumstances or where complications develop:

**Table 2**

Circumstance	Fee excl VAT	Fee incl VAT
A Leasehold Flat*	£350	£420
A Shared Ownership purchase (where you purchase a share in a property and the landlord owns the other share)*	£350	£420
Purchasing a new build property	£350	£420
Purchasing using a Help To Buy ISA or Lifetime ISA	£50	£60
Purchasing using a Help To Buy Equity Loan	£300	£360
Purchasing using a Help to Buy Forces Scheme Loan	£100	£120
The Preparation of a Declaration of Trust	£175	£190
Purchasing a property which has been repossessed	£200	£240
Purchasing a property with Solar Panels (owned outright / leased airspace)	£200 / £400	£240 / £480
Purchasing property subject to an existing tenancy	£250	£300
Electronic ID check (where required)(approx.)	£10	£12
Electronic Money Transfer Fee	£25	£30
Preparation of Stamp Duty Land Tax Return	£30	£36
Unregistered deeds	£150-300	£180-360

There will also be disbursements payable. These are costs relating to your matter that are payable to third parties. We handle the payment of these fees to the third party to both ensure a smoother process and because it is often a requirement of mortgage conditions that we do so. We have provided links to a Stamp Duty Land Tax Calculator and HM Land Registry's fee scale so that you have accurate information about the amount of these particular disbursements since they are both dependant upon the price of the property being purchased.

**Table 3**

<b>Disbursement</b>	<b>Cost excl VAT</b>	<b>Cost incl VAT</b>
Local Authority Search	**variable	
Drainage Search	*** variable	
Environmental Search (based on a Groundsure Homebuyers Report)	£60.00 (approx.)	
Coal Mining Search if required <a href="https://www2.groundstability.com/mining-reports-prices-2018">https://www2.groundstability.com/mining-reports-prices-2018</a> ( <a href="https://www2.groundstability.com/mining-reports-prices-2018/">https://www2.groundstability.com/mining-reports-prices-2018/</a> )	£58.00 (approx.)	
Index Map Search	£4.00	£4.80
Land Registry Search	£3.00	£3.60
Copies of documents referred to in the register of title (per document)	£3.00	£3.60
Bankruptcy Search per person	£2.00	£2.40
Land Registry Registration Fee		<a href="#">Fees Calculator (landregistry.gov.uk)</a>
Stamp Duty Land Tax for Properties in England		<a href="#">Stamp Duty Land Tax Calculator</a>
Land Transaction Tax for Properties in Wales		<a href="#">Calculate Land Transaction Tax   GOV.WALES</a>
Electronic ID check (where so required)(approx.)	£10.00	£12.00
Registration of a charge at Companies House (needed where a company is buying with a mortgage)	£23.00	

Portal Fees: Some mortgage lenders send their mortgage offer to us via an on-line portal and there is a charge to access it. Such charge is usually either £10 plus VAT (£12) or £12 plus VAT (£14.40) depending on the portal provider that the lender uses. We will provide you with details of the fee payable, if any, in our client care letter that we will send to you at the beginning of the transaction.

\*There will be additional disbursements payable where a property is leasehold. These will be set out in the specific lease relating to the property. These disbursements are usually payable to the Freeholder or Management Company (or both). We will advise you on the actual disbursements once we have had sight of the lease and any Management Company and/or Freeholder's information pack.

Ground rent and service charge are also likely to be payable throughout your ownership of a leasehold property. Again, we will confirm the amounts upon sight of the lease.

**\*\*Local Authority Searches:** The price of a local authority search is set by the relevant local authority. Fees can range from £75 - £200 plus VAT and we can give you a specific cost once we know which local authority the property falls within.

**\*\*\*Drainage Search:** The price of a drainage search is set by the relevant service provider. Fees range from £40 - £100 plus VAT and we can give you a specific cost once we know which provider services the property.

**Our fees assume that:**

- This is a standard transaction and that no unforeseen matters will 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, a first registration of a title, or a purchase of part.
- The transaction is concluded in a timely manner and no unreasonable complications arise.
- All parties in the transaction are cooperative and there is no unreasonable delay from third parties providing documentation.
- No indemnity policies are required. Additional disbursements may be required if an indemnity policy is required.
- That the transaction is in the name of an individual only and not a company. If you are purchasing in the name of a company, please call our office for a quotation.
- That the transaction is not tied, connected to or related to any commercial transaction. If this is the case, please call our office for a bespoke quotation.