# **Conveyancing Fees**

No two properties are exactly the same. Our fees will reflect the particular property requirements and value of your sale and/or purchase. For example dealing with a property with private drainage or adjacent to a river, due to the added complexities these elements add, may cost more than a purchase of a second hand freehold property on an estate of similar houses.

When you make an initial enquiry we will go through the details of the property and will give you an estimate of our fees and the disbursements payable (these are not our fees but sums payable to third parties such as the Government Land Registry). We will give a fixed fee estimate, which will be the fee you pay us unless your transaction does have unexpected complications. We will always inform you immediately of these and discuss the potential impact on the price before any additional fees are charged.

We will also guide you on the expected timescale for your transaction. A typical sale or purchase transaction takes 6 to 8 weeks. There are many factors which influence timescales and these will be reviewed as your transaction progresses.

# Our fees

Our fees for a typical house sale or purchase start from  $\pm 1495.00$  plus VAT for a simple transaction to around  $\pm 5000.00$  plus VAT for a substantial rural property which is a listed building.

You may also require our assistance if you change your mortgage lender. Our re-mortgage fees start at £995.00 plus VAT. Disbursements are also payable and will vary for each transaction. Typically, they will include Land Registry Official Copy Fees, Bankruptcy Searches, Searches and Land Registry Fees (as detailed below).

# **Examples**

The following examples are intended to be illustrative to help you judge what fixed fee might be applicable to you.

### Example 1:

Simple sale or freehold purchase in a town or city at £395,000.00 Our fees £1495.00 plus VAT Our Bank Transfer Service Fee £30.00 plus VAT (*disbursements as below*)

### Example 2:

Leasehold sale or purchase at £395,000.00 Our fees £1895.00 plus VAT Our Bank Transfer Service Fee £30.00 plus VAT (disbursements as below)

### Example 3:

Sale or Purchase of a Listed Building with an acre of paddock at £975,000.00 Our fees £2250.00 plus VAT Our Bank Transfer Service Fee £30.00 plus VAT (disbursements as below)

### Example 4:

**Sale or Purchase of a Rural property with annexe and 5 acres land at £2,000,000.00** Our fees £4995.00 plus VAT Our Bank Transfer Service Fee £30.00 plus VAT *(disbursements as below)* 

### Example 5:

Leasehold sale or purchase at £395,000.00 where the block is over 5 storeys or 11m in height Our fees £2195.00 plus VAT Our Bank Transfer Service Fee £30.00 plus VAT (disbursements as below)

# What's included in purchase fees?

Our fees for your purchase will include:

- Finding out as much about the property as possible by applying for the relevant conveyancing searches and asking questions of the Sellers.
- Negotiating the purchase contract.
- Examining the legal title to establish the Sellers right to sell and advise you on any matters which may affect your enjoyment or saleability of the property.
- Summarising all the legal aspects of your transaction in a written report to you.
- Associated work with a residential mortgage from a UK high street lender.
- Assisting you with completing the Stamp Duty Land Tax Return form required by the Inland Revenue.
- Exchanging contracts and completing your transaction in accordance with the contract and your Lenders (if any) requirements.
- Registering your ownership at the Land Registry.

# What's included in sale fees?

Our fees for your sale will include:

- Deducing evidence of your ownership and right to sell.
- Preparing and negotiating the sale contract.
- Assisting and guiding you in answering questions raised by the Sellers.
- Exchanging contracts and completing your transaction in accordance with the contract and your lenders (if any) requirements.
- Repayment of the first mortgage secured on your property (if any).

## Complex property matters that may increase our fees

- Property which is not registered at the Land Registry
- New Build Property
- Help to Buy Loan
- River frontage
- Buy to Let investment property

- Tenant already in situ
- Second charge(s)
- Help to Buy ISA
- Licences to Assign
- Deed of variations required to rectify title defects.
- Non UK high street lenders

### **Disbursements**

In addition to our charges there will be fees payable to third parties organisations and can include:

### **Purchase**

#### Stamp Duty Land Tax

The amount payable will depend on the purchase price of the property and your past and present property ownership. We will assess your potential liability in our initial conversation. You can also use the Inland Revenue calculator found <u>here</u>

#### Land Registry Fees

The Government Land Registry guarantees your property ownership and fees are payable to register your property ownership with them. The amount payable will depend on the purchase price of the property. We will assess your potential liability in our initial conversation. Fees can be viewed on their calculator found <u>here</u>.

#### Searches

To find out as much about the property as possible searches are carried out with various third parties. The number of searches depends on the property type and location. A typical property will require a Local Authority search, water services search and environmental assessment search. The average total cost of these searches in Berkshire is £400.00 plus VAT.

#### **Bankruptcy searches**

If you are obtaining a mortgage your lender requires a bankruptcy search against each borrower and any person gifting a deposit. These cost £2.00 plus VAT per name.

#### Leasehold purchases

Under the terms of a lease there will be change of ownership procedures to follow. Landlords charge the incoming buyer for their administration associated with these procedures. Charges vary substantially from £100.00 plus VAT to over £750.00 plus VAT.

### Sale

### Land Registry Official Copy Fees

The Government Land Registry holds a register of nearly all property ownership. Copies of your ownership and any deeds or documents associated with your property need to be downloaded from the Land Registry to evidence your right to sell your property. Each download is £3.00 plus VAT. A typical freehold property will cost will cost £9.00 plus VAT, leasehold £15.00 plus VAT.

#### Leasehold Sales

Information on the past present and future management of the building your apartment is situated is required from a Landlords to assist with your sale. Landlord's charges to provide the information vary substantially from £200.00 plus VAT to over £750.00 plus VAT.