

Residential Conveyancing Purchase of a Leasehold

CONVEYANCING FEES

£1,500,001 ▶ £2,000,000	£3,000
£1,000,001 ▶ £1,500,000	£2,750
£900,001 ▶ £1,000,000	£2,500
£800,001 ▶ £900,000	£2,150
£700,001 ▶ £800,000	£2,050
£600,001 ▶ £700,000	£1,950
£500,001 ▶ £600,000	£1,850
£400,001 ▶ £500,000	£1,750
£300,001 ▶ £400,000	£1,650
£200,001 ▶ £300,000	£1,550
Up to £200,000	£1,450

AGREED SALE PRICE

FEE

All fees are subject to VAT at 20% and Disbursements (costs related to your matter that are payable to third parties)

Our fee assumes that:

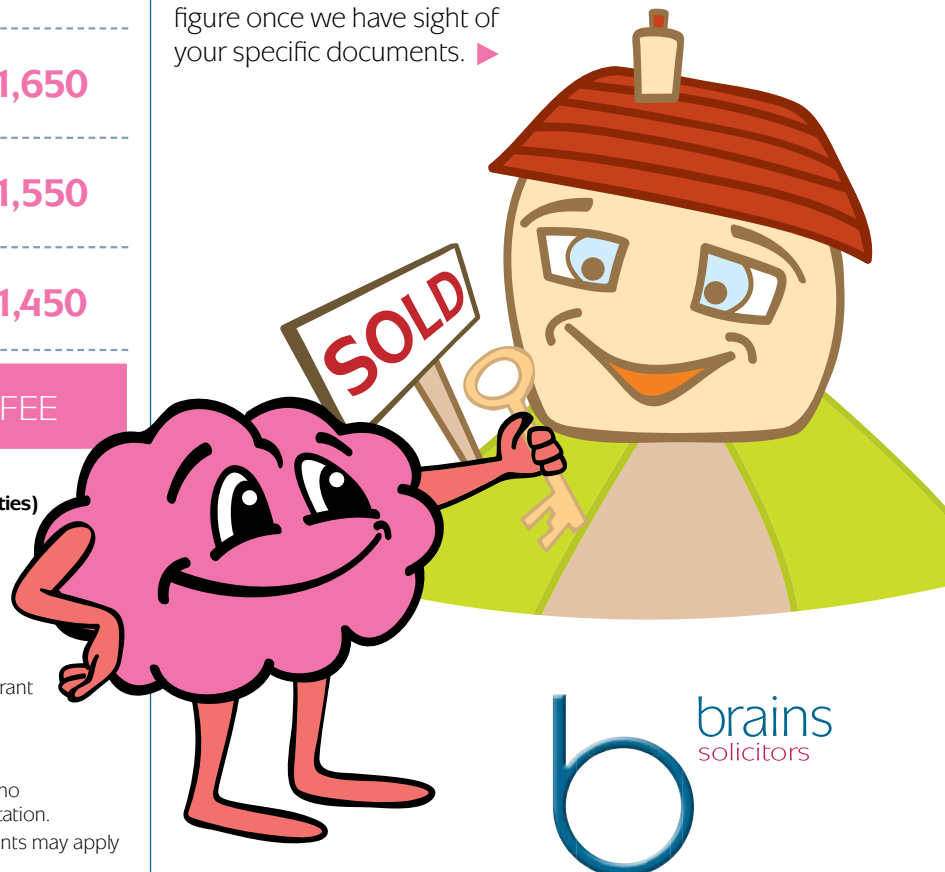
- This is a standard transaction and that no unforeseen matters arise, including for example, (but not limited to) a defect in title, which requires remedying prior to completion or the preparation of additional documents ancillary to the main transaction.
- This is the assignment of an existing Lease and is not the grant of a new Lease.
- The transaction is concluded in a timely manner and no unforeseen complications arise.
- All parties to the transaction are co-operative and there is no unreasonable delay from third parties providing documentation.
- No indemnity policies are required. Additional disbursements may apply if indemnity policies are required.

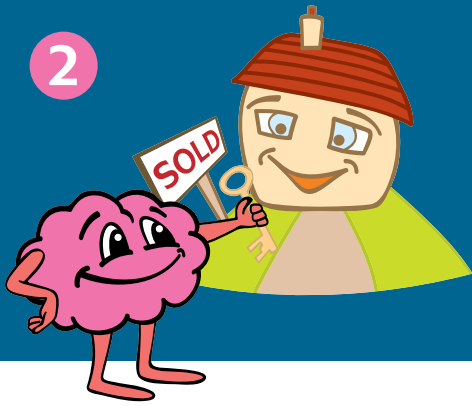
Our fees cover all of the work required to complete the purchase of your new home, including dealing with registration at the Land Registry and dealing with the payment of Stamp Duty Land Tax (Stamp Duty) if the property is in England or Land Transaction Tax (Land Tax) if the property you wish to buy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

Conveyancer's fees and disbursements:

- Legal fees: as per the previous table plus VAT
- Search fees: approximately **£400** (if required) - We can give you an accurate figure once we have sight of your specific documents.
- Electronic money transfer fee: **£30** plus VAT per transfer
- HM Land Registry fee: **£20 - £910** (dependant on the purchase price)
- Lawyercheck fee: **£15** plus VAT per search (minimum)
- AML search: **£7** plus VAT per search (minimum)

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. ▶





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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. These are certain **disbursements**, which will be set out in the individual Lease relating to the property such as:

- Notice of Transfer fee – This fee, if chargeable, is set out in the Lease. Often, the fee is between: **£50 - £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: **£50 - £200**.
- Deed of Covenant fee – This fee is provided by the Management Company for the property and can be difficult to estimate. Often, it is between **£50 - £200**.
- Certificate of Compliance fee – To be confirmed upon receipt of the Lease and is likely to range between **£50 - £200**.

You should also be aware that ground rent and service charge 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.

However, if you are buying a leasehold property that requires an extension of the Lease, this can take significantly longer. In such a situation, additional charges would apply.

Stamp Duty Land Tax on purchase:

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.gov.uk/stamp-duty-land-tax/residential-property-rates> or if the property is located in Wales, by using the **Welsh Revenue Authority's Website**: <https://beta.gov.wales/welsh-revenueauthority/guidance-and-services>

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 8-12 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 longer.

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Stages of the process:

The precise stages involved in the purchase of a residential property vary according to the circumstances. However, below we have suggested some key stages that you may wish to include:

- Take your instructions and give you initial advice.
- Check finances are in place to fund purchase and contact lender's solicitors, if needed, and carry out SoF checks.
- Receive and advise on Contract documents.
- Carry out searches.
- Make any necessary enquiries of seller's solicitors.
- Give you advice on all documents and information received.
- Go through conditions of Mortgage Offer with you.
- Send final Contract to you for signature.
- Agree 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 the lender and you.
- Complete purchase.
- Deal with payment of Stamp Duty/Land Tax.
- Deal with application for registration at the Land Registry.



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