

Residential Conveyancing Cost Guide (November 2023)

This cost guide is based on a standard transaction of a Freehold sale or purchase, mortgage, or re-mortgage. Our fee and timescales assume 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.
- 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 these are required.

The matrix below shows our legal costs based on the value of the transaction:-

FREEHOLD Sale & Purchase

VALUE (£ 000's)	Legal FEE (£)	VAT (£)	TOTAL (£)
0-200	1,200	240	1,440
200-300	1,250	250	1,500
300-350	1,300	260	1,560
350-400	1,350	270	1,620
400-450	1,400	280	1,680
450-500	1,500	300	1,800

For a transaction with a value of over £500,000, please call for an estimate

TRANSFER OF EQUITY/MORTGAGE/RE-MORTGAGE

TYPE	FEE (£)	VAT (£)	TOTAL (£)
Transfer of Equity	1050	210	1,260
Re-mortgage	900	180	1,080

**For such transactions on Leasehold property, or for Equity Release please call for an estimate*

LAND REGISTRY FEE – Online Applications

£000's	£
0-80	20
80-100	40
100-200	80
200-500	135
500-1000	270
1000+	455

The above fees are not applicable for all transactions e.g. First Registrations

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. Disbursements referred to below are not included in our fees.

Example: Purchase of a freehold residential property value £200,000 by two persons

Conveyancer's fees and disbursements

	Cost Excluding VAT	VAT	Cost Including VAT
Legal Fees	£1,200.00	£240.00	£1,440.00
Search Fees (Local Authority, Enviro & Water & Drainage) (Thanet only – other Local Authorities each have different charging structures)	£252.69	£50.54	£303.23
Pre-Completion searches (OS1R £3 & Bankruptcy £2 per person if requiring a mortgage) Including Administration Fee	£9.25	£1.85	£11.10
HM Land Registry fee	£135.00	£-	£135.00
Land Registry Submission Fee	£4.00	£0.80	£4.80
Electronic money transfer fee	£35.00	£7.00	£42.00
Stamping form submission fee	£4.00	£0.80	£4.80
Totals	£1,639.94	£300.99	£1,940.93

We should point out that we do not pay Referral fees

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.

LEASEHOLD Sale & Purchase

Please contact us for an estimate of costs, which is dependent on the type of building. Our fees for such transactions start from £1,350 plus VAT

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 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 [here. https://littcalculator.wra.gov.wales/](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 into your house will depend on a number of factors. The average process takes between 5 - 6 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 7 - 8 weeks.

Stages of the process

The precise stages involved in the purchase of a residential property vary according to the circumstances. However, below are some key stages for your information:

- Take your ID and details of your source of funds in order to comply with Money Laundering Regulations
- Take your instructions and give you initial advice
- Check finances are in place to fund purchase and contact lender's solicitors if needed
- 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 the main conditions of mortgage offer with you
- Send final contract to you for signature
- Draft Transfer
- Agree completion date (date from which you own the property)
- Exchange contracts and notify you that this has happened
- Obtain pre completion searches
- 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