



RESIDENTIAL SALE / PURCHASE FEE GUIDELINES

RESIDENTIAL PURCHASE – ESTIMATED FEES

PRICE	FREEHOLD	LEASEHOLD
Up to £250k	£1,000	£1,500
£250k - £500k	£1,250	£1,750
£500k - £750k	£1,500	£2,000
£750k - £1m	£2,000	£2,500
£1m - £2m	£3,000	£4,000
£2m - £5	£5,000	£6,000
£5m +	Starting point 0.15% of purchase price	Starting point 0.25% of purchase price

Please note all the above estimated fees are exclusive of VAT and disbursements

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£250k - £500k	£1,250	£1,500
£500k - £750k	£1,500	£1,750
£750k - £1m	£2,000	£2,000
£1m - £2m	£2,500	£3,000
£2m - £5	£3,000	£4,000
£5m +	Starting point 0.1% of purchase price	Starting point 0.125% of purchase price

Re-mortgage

Our guideline fee for a residential re-mortgage where we are acting for the owner and the lender is as a guideline fee is £800.00 plus VAT. Any matters involving a bridge lender, transfer of equity, commercial property, separate solicitors for the lender will be quoted for a case by case basis.

Please note all the above estimated fees are exclusive of VAT and disbursements

The stages involved in the purchase of a residential property vary according to the circumstances. However, below we have suggested some key stages that you should be aware of:

- 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 information received
- Go through conditions of mortgage offer with you
- Approve final contract
- 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 lender and you
- Complete purchase
- Deal with payment of Stamp Duty/Land Tax
- Deal with application for registration at Land Registry

Disbursements

- Search fees estimated £400 - £500 depending on size and location of the property
- HM Land Registry fee please see attached:-
<https://www.gov.uk/guidance/hm-land-registry-registration-services-fees>
- Electronic money transfer fee £15 plus VAT for each bank transfer

Disbursements

Disbursements are costs related to your matter that are payable to third parties, such as search fees. We handle the payment of the disbursements on your behalf to ensure a smoother process. There are certain disbursements which will be set out if you are buying a leasehold property and these are 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 term 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 £50 - £100 plus VAT.
- 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 - £100 plus VAT
- 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 £100 and £200 plus VAT.

*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.

For leasehold properties 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 this 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 or if the property is located in Wales by using the Welsh Revenue Authority's website. <https://www.gov.uk/stamp-duty-land-tax>

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 8-10 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 5 weeks. However, if you are buying a leasehold property that requires an extension of the lease, this can take significantly longer.

* Our fee assumes that:

- a. 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

- b. this is the assignment of an existing lease and is not the grant of a new lease
- c. the transaction is concluded in a timely manner and no unforeseen complication arise
- d. all parties to the transaction are co-operative and there is no unreasonable delay from third parties providing documentation
- e. no indemnity policies are required. Additional disbursements may apply if indemnity policies are required.

If you wish to use an online stamp duty calculator for residential conveyancing

Below is list of things you may wish to consider if you use an online quote calculator for conveyancing matters. You could, if you wish, build questions to find out the following information:

- value of the property
- first-time buyer
- re-mortgage
- freehold or leasehold
- new build
- first registration of title
- in purchase cases, whether primary residence, buy to let or second/holiday home
- multiple owners
- shared ownership scheme
- using a help to buy scheme, and whether it is an equity loan or ISA
- purchase under right to buy
- purchase at auction
- property has been repossessed

NB: This list is not intended to be exhaustive. The important point is that the information you request should generate the total cost. Please note that any disbursements (save for SDLT/LTT) should be included in the total cost quoted to consumers.