

Residential Conveyancing

Price range and cost examples

Purchase of a freehold residential property at £850,000 assuming a single purchaser who is not a first time buyer or buying a second property

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.

Batchelors fees

• Professional legal fees	£900.00**
• Bank transfer administration fee	£34.17
• SDLT form completion	£90.00
• Source of funds investigation	£95.00
• ID check fee	£10.00
• VAT on our fees	<u>£225.83</u>
• Sub total	£1355.00

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. The disbursements which we anticipate will apply are set out separately below. This list is not exhaustive.

• Estimated cost of searches (inclusive of VAT)	£300.00
• Land Registry search fee (inclusive of VAT)	£3.60
• Bankruptcy search fee (inclusive of VAT)	£2.40
• Land Registry registration fee (inclusive of VAT)	<u>£324.00</u>
• Subtotal	£630.00
• Stamp Duty Land Tax	*£32,500.00

* assuming you are not a first time buyer or buying a second property but the amount depends on the purchase price of your property and your status. 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 here -

<https://www.tax.service.gov.uk/calculate-stamp-duty-land-tax/#/intro>

Grand total of Batchelors costs and disbursements

Batchelors costs	£1355.00
Disbursements	£630.00
SDLT	<u>£32,500.00</u>
Total	£34,485.00

Stages of the process

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

- 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 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 lender and you
- Complete purchase
- Deal with payment of Stamp Duty/Land Tax
- Deal with application for registration at Land Registry
- A typical timescale for a conveyancing transaction is between 4 to 6 weeks to exchange of contracts, and 2 to 4 weeks between exchange and completion

Purchase of a leasehold residential property at £500,000 assuming a single purchaser who is not a first time buyer or buying a second property and the lease is an existing one

Our fees cover all 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 is in Wales.

Batchelors fees

• Professional legal fees	£900.00**
• Bank transfer administration fee	£34.17
• SDLT form completion	£90.00
• Source of funds investigation	£95.00
• ID check fee	£10.00
• VAT on our fees	<u>£225.83</u>
• Sub total	£1355.00

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. The disbursements which we anticipate will apply are set out separately below. This list is not exhaustive.

• Estimated cost of searches (inclusive of VAT)	£300.00
• Land Registry search fee (inclusive of VAT)	£3.60
• Bankruptcy search fee (inclusive of VAT)	£2.40
• Land Registry registration fee (inclusive of VAT)	<u>£162.00</u>
• Subtotal	£468.00
• Stamp Duty Land Tax	*£15,000.00

* assuming you are not a first time buyer or buying a second property but the amount depends on the purchase price of your property and your status. 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 here - <https://www.tax.service.gov.uk/calculate-stamp-duty-land-tax/#/intro>

Leasehold disbursements

• Notice of Transfer fee (inclusive of VAT)	£90.00
• Notice of Charge fee (inclusive of VAT)	£90.00
• Deed of Covenant fee (inclusive of VAT)	£150.00
• Certificate of Compliance fee (inclusive of VAT)	<u>£150.00</u>



- **Subtotal** **£480.00**

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.

Grand total of Batchelors costs and disbursements

Batchelors costs	£1355.00
Disbursements	£468.00
SDLT	£15,000.00
Leasehold disbursements	<u>£480.00</u>
Total	£17,703.00

Stages of the process

The precise stages involved in the purchase of a residential leasehold property vary according to the circumstances. However, some key stages are as follows:

- 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 – particularly the lease
- Go through conditions of mortgage offer
- Send final contract to you for signature
- Draft Transfer
- Advise you on joint ownership
- Obtain pre-completion searches

- 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

** Our fee estimates assume 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. the transaction is concluded in a timely manner and no unforeseen complications arise
- c. all parties to the transaction are co-operative and there is no unreasonable delay from third parties providing documentation
- d. no indemnity policies are required. Additional disbursements may apply if indemnity policies are required.

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