



wardhadaway  
lawfirm

# Pricing

Conveyancing

*Newcastle | Leeds | Manchester*

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 Ward Hadaway  @WardHadaway

# Conveyancing

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Our residential conveyancing team advise on freehold or leasehold sales or purchases as well as re-mortgages at the following fixed rates for all of these transactions:

Property value	Fee
£0 - £250,000	£950 plus VAT £190
£250,001 - £400,000	£1,250 plus VAT £250
£400,001 - £500,000	£1,750 plus VAT £350
£500,001 - £800,000	£2,225 plus VAT £445
£800,001+	Bespoke quotation

All fees are exclusive of VAT and disbursements.

Our fee assumes that:

1. 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.
2. If it is a leasehold purchase this is the assignment of an existing lease and is not the grant of a new lease.
3. The transaction is concluded in a timely manner and no unforeseen complication arise.
4. All parties to the transaction are co-operative and there is no unreasonable delay from third parties providing documentation.
5. No indemnity insurance policies are required. Additional disbursements may also apply if indemnity policies are required. Such policies can be taken out if certain documents which are required in relation to your sale or purchase are not available or if there are any defects in the title to the property.

## Purchase transaction

### What is included in the price?

Our service includes:

- Taking your instructions and complying with our client due diligence requirements.
- Ordering appropriate searches, raising enquiries on the title about the property of the seller and if necessary on the results of the searches.
- Investigating the title to the property including the information relating to the legal title and search results.
- Negotiating the terms of the agreement for the purchase and transfer (if applicable).
- Advising you on the title, the results of the searches and enquiries and the purchase documents.
- Sending the Mortgage Deed to you for signature (if applicable). Reporting to the lender on the title to the property, including liaising with them to satisfy any requisitions they may raise (if applicable).
- Obtaining your instructions on the ownership of the property and how the equity is proposed to be shared between you on any future sale of the property.
- Explaining the contract for the purchase to you, obtaining your signature for the contract and agreeing the provisional completion statement.
- Liaising with you and the seller's solicitors in relation to any conditions which have to be satisfied before completion.
- Carrying out final searches.
- Dealing with exchange of contracts and completion including the bank transfer of the purchase monies to the seller's solicitor on the completion date.

- Completing the transfer of the legal title of the property to you.
- Completing the Land Transaction Return (Stamp Duty Land Tax) Form and submitting it to HM Revenue & Customs.
- Registering any mortgage or lending deed at Land Registry and where relevant at Companies House to protect the lender (if applicable).
- Registering title to the property at Land Registry.

#### What's not included:

- Valuation, financial or environmental matters or in any matters relation to the condition of the Property;
- Issues relating to planning except to advise you on information disclosed by our search of the local authority and enquiries of the seller. If you require any specialist planning advice we can make the introduction with our Planning Team to assist you with any such matters.
- How any equity in the property will be dealt with beyond any Trust Deed setting out any specific percentage shares held in the property.
- The commercial merits of the matter.
- Taxation advice beyond the amount of SDLT payable.
- Extension of a lease on a leasehold property.

#### Disbursements

These 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, provided you have put us in funds to do so, to ensure a smoother process. (All these figures are excluding VAT unless stated)

Disbursement	Fee
Case Management fee	£25 plus VAT £54. This is a fee paid to the external provider of a computerised case management system used by mortgage lenders for each case used on their system
Searches (local, drainage, environmental etc)	£350.00 (approximately) plus VAT £70
Land Registry Fee	£20.00 to £910.00 (depending on value of the property and the nature of the transaction) Please see the Land registry fee calculator <a href="#">here</a>
Land Registry Search fee	£4.00 plus VAT £0.80
Land Charges Search fee/Bankruptcy Search	£2.00 plus VAT £0.40 per name of individual searched against
Stamp Duty Land Tax	This depends on the purchase price of your property. You can calculate the amount you will need to pay <a href="#">here</a>
Notice of Transfer fee	(Leasehold purchases) The fee is set out in the lease and can cost between £50 plus VAT £10 - £350 plus VAT £70
Notice of Charge fee	(Leasehold purchases if the property to be mortgaged) the fee is set out in the lease and can cost between £50 plus VAT £10 - £350 plus VAT £70
Deed of Covenant Fee	(Leasehold purchases) This fee is charged by the management company and can range from £150 plus VAT £10 - £250 plus VAT £50

Certificate of Compliance fee	(Leasehold purchases) This is a certificate for the land registry and can vary according to the lease, costs range from £50 plus VAT£10 - 250 plus VAT £50
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### Example

#### **Purchase of a freehold residential property at a purchase price of £250,000.00**

- Legal fee £950.00 plus VAT £190
- Case Management Fee: £30 plus VAT £6
- Search fees £350.00 plus VAT £70 approximately
- HM Land Registry fee (provided that the matter is straightforward) £270.00 for an electronic application at the Land Registry.
- Land Registry Search fee £4.00 plus VAT £0.80.
- Land Charges Search/Bankruptcy Search fee £2.00 plus VAT £0.40. per person.
- Stamp Duty Land Tax on the basis that this will be the only property that you will own on completion and you are not a first time buyer £2,500.00.

**Estimated total: £4,106.80 plus VAT**

### Sale transaction

#### **What is included in the price?**

Our service includes:

- Taking your instruction and complying with our client due diligence requirements .
- Examining the title to the Property to determine what information needs to be disclosed to the buyer's solicitors or issues that may arise.
- Helping you complete property information forms.
- Drafting and negotiating the contract for sale and transfer in accordance with your instructions.
- Asking the mortgage lender(s) how much is needed to redeem any mortgage.
- Responding to enquiries made by the buyer's solicitors after obtaining any relevant information from the title deeds, other documents, third parties and taking your instructions.
- Explaining the contract to you and obtaining your signature to it and agreeing with you the provisional completion statement.
- Helping you to understand the nature of the binding contract you will enter.
- Liaising with you and the buyer's solicitors in relation to any conditions, which have to be satisfied before completion.
- Obtaining from you any additional money to complete and any sale costs which could include Estate Agents fees and money payable to third parties.
- Obtaining your signature to and complete the transfer of legal title to the buyer.
- Exchanging contracts on your behalf.
- Obtaining a release of any charges (legal mortgages) on the Property (legal mortgages) provided we have sufficient funds from the sale or from you.
- Sending you the balance of the sale proceeds (if any) and a final completion statement; and
- Ensuring any redundant entries are cleared from the Land Register.

We will not be advising you on:

- Valuation, financial or environmental matters or in relation to the condition of the property.
- The commercial merits of the matter; and
- Taxation implications of the sale.

## 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, provided you have put us in funds to do so, to ensure a smoother process.

Disbursement	Fee
Land Registry Documents	£8.00 plus VAT £1.60
Case Management fee	£25.00 plus VAT £5.00

## Re-mortgage transaction

### What is included in the price?

Our service includes:

- Taking your instructions and complying with our client due diligence requirements.
- Examining the title to the Property to determine what information needs to be disclosed to your mortgage or issues that may arise.
- Asking you information about the property. For example, whether any alterations have been carried and for a copy of your buildings insurance policy in accordance with your mortgage lender's requirements.
- Obtaining search insurance or searches in line with your mortgage lender's requirements.
- Reporting to your mortgage lender
- Reporting to you on the mortgage offer from your lender and obtaining your signature to the Mortgage Deed.
- Asking any existing mortgage lender (s) how much is needed to redeem any mortgage.
- Obtaining pre-completion searches
- Completing the transaction and providing you with a completion statement
- Removing any redundant legal charges (mortgages) against the property
- Registering the mortgage against the Property and providing up to date title information to you and your mortgage lender

We will not be advising you on:

- Valuation, financial or environmental matters or in relation to the condition of the property.
- The commercial merits of the matter; and
- Taxation implications of the sale.

## 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.

Disbursement	Fee
Land Registry Documents	£8.00 plus VAT £1.60
Case Management fee	£12 plus VAT £2.40
Searches (local, drainage, environmental etc) or search indemnity insurance if indemnity insurance accepted by your mortgage lender	Searches £350 plus VAT £70 (approximately) Search indemnity insurance £50 plus VAT £10 (approximately)
Land Registry Fee	£20.00 to £910.00 (depending on value of the property and the nature of the transaction) Please see the Land registry fee calculator <a href="#">here</a>
Land Registry Search Fee	£4.00 plus £0.80p VAT
Land Charges Search Fee/Bankruptcy Search	£2.00 plus £0.40p VAT

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Our fee assumes that:

1. 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
2. If it is a leasehold purchase this is the assignment of an existing lease and is not the grant of a new lease.
3. The transaction is concluded in a timely manner and no unforeseen complication arise
4. All parties to the transaction are co-operative and there is no unreasonable delay from third parties providing documentation
5. No other indemnity policies are required other than search indemnity insurance. Additional disbursements may apply if any additional indemnity policies are required. An indemnity policy is an insurance policy that can be taken out if certain documents which are required in relation to your sale or purchase are not available or if there are any defects in the title to the property.

#### **How long will the transaction take?**

How long it will take for your purchase, sale or re-mortgage transaction to complete will depend on a number of factors, many of which are not in our control such as obtaining search results, arranging the survey and/or mortgage and the pace of the other parties involved in the transaction. The average process takes between six to eight 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 4-6 weeks.

#### **Who will handle the transaction?**

The work will be carried out by a member of the Property team, under the supervision of Claire Simmons who will provide personable and hands-on management of the transaction. Please [click here](#) to view their experience. They will be available throughout the matter to answer any questions.