

# **Pricing**Residential Conveyancing



Our residential conveyancing team advise on freehold and leasehold sales or purchases as well as re-mortgages at the following fixed rates:

# Sales:

Property value	Fee
£0 - £124,999.99	£700 - £900 plus VAT
£125,000 - £399,999.99	£800 - £1100 plus VAT
£400,000 - £499,999.99	£900 - £1300 plus VAT
£500,000 - £599,999.99	£1000 - £1400 plus VAT
£600,000 - £799,999.99	£1100 - £1550 plus VAT
£800,000.00 - £999,999.99	£1200 - £1650 plus VAT
Over £1million	0.25% of sale price plus VAT

# Purchases:

Property value	Fee
£0 - £124,999.99	£800 - £1000 plus VAT
£125,000 - £399,999.99	£850 – £1200 plus VAT
£400,000 - £499,999.99	£950 - £1450 plus VAT
£500,000 - £599,999.99	£1000 - £1550 plus VAT
£600,000 - £799,999.99	£1050 - £1800 plus VAT
£800,000.00 - £999,999.99	£1150 - £2350 plus VAT
Over £1million	0.3% of purchase price

#### Re-mortgages:

Property value	Fee
£0 - £399,999.99	£500 plus VAT
£400,000 - £499,999.99	£600 plus VAT
£500,000 - £599,999.99	£700 plus VAT
£600,000 - £799,999.99	£800 plus VAT
£800,000.00 - £999,999.99	£900 plus VAT
Over £1million	0.15% of property value

All fees are exclusive of VAT and disbursements. 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.
- 2. Your objectives and the basis of the work are, and remain throughout the course of the work, as described above;
- 3. Where the transaction is a purchase, you are not purchasing with the aid of a mortgage (additional fees will apply as below)
- 4. Where the transaction is a sale, there are no mortgages or charges registered against the property (additional fees will apply as below)
- 5. The other parties to the matter will, and their advisers will, take a sensible and pragmatic approach;
- 6. The property is currently held under a single title at HM Land Registry with no title defects;
- 7. If it is a leasehold purchase this is the assignment of an existing lease and is not the grant of a new lease.
- 8. The transaction is concluded in a timely manner and no unforeseen complications arise.
- 9. There are no strict or short deadlines for exchange and/or completion
- 10. The purchase/sale will be on the basis that the property is to be acquired with vacant possession;
- 11. Completion takes place on the date agreed in the contract
- 12. We are not required to negotiate additional clauses within the contract and there are no changes to the standard conditions of sale
- 13. Any applicable additional fees will be added as appropriate form the lists below.
- 14. The transaction remains the same and upon substantially the same terms

#### Purchase transaction

#### What is included in the price?

#### Our service includes:

- Taking your instructions and complying with our client due diligence requirements.
- Investigating the title to the property including the information relating to the legal title and search results.
- Ordering appropriate searches, raising enquiries on the title of property and if necessary on the results of the searches.
- 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 pre-completion 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 (or the Welsh Land Tax equivalent).
- 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 the Land Registry.

# We will not be advising you on:

- Valuation, financial or environmental matters or in any matters relation to the state and 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.
- Any advice on aspects of Company Law.

#### 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
Searches (local, drainage, environmental etc)	£226 plus VAT £45.20 (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 here
Land Registry Search fee	£3.00 plus VAT£0.60
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 <u>here</u>
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 andcancostbetween£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

#### Additional Fees

The following are fees that may apply if work is required over and above the standard legal work involved in your conveyancing transaction. We have set out some instances where it may be necessary for us to charge an additional fee, however this list is not exhaustive.

Leasehold supplement Fee	£250 plus VAT
Gifted Deposit Fee	£100 plus VAT
Mortgage supplement	£95 plus VAT
Help to Buy ISA Admin Fee (per ISA)	£50 plus VAT

Lifetime ISA Admin Fee (per ISA)	£50 plus VAT
ID verification and AML check (per person)	£25 plus VAT
Verifying other solicitors bank details	£25 plus VAT
Telegraphic Transfer Bank Fee (per payment)	£35 plus VAT
Liaising with Insurance Provider re indemnity policy	£50 plus VAT
SDLT/LTT return submission	£75 plus VAT
Unregistered Land	£750 plus VAT
Acting for a company	£250 plus VAT
Additional title supplement fee	£100 plus VAT
Additional charges on title (per charge)	£75 plus VAT
Dealing with restrictions (per restriction)	£50 plus VAT
New Build/Off Plan supplement	£500 plus VAT
Help to Buy Scheme	£400 plus VAT
Shared ownership property supplement	£500 plus VAT
Drafting a Statutory Declaration	£350 plus VAT
Deed of Covenant	£150 plus VAT
Deed of Variation	£500 plus VAT
Dealing with third parties	£175 plus VAT
Transfer of part	£500 plus VAT
Auction Pack Review	£350 plus VAT
Buying a property at Auction	£200 plus VAT
Dealing with freehold reversion	£300 plus VAT
Solar panel lease supplement fee	£200 plus VAT
HMO supplement fee	£150 plus VAT
Lease extension	£750 plus VAT
Section 42 notice – lease extension	£250 plus VAT
Deed of postponement	£150 plus VAT

Staircasing (SDLT)	£200 plus VAT
Title Split (per title)	£850 plus VAT
Property is Buy to Let	£125 plus VAT
Right to Buy scheme supplement fee	£125 plus VAT
Dealing with Bridging Finance	£750 plus VAT
Key Undertakings	£150 plus VAT
Dealing with Separate Representation (dependant on lender)	£750 plus VAT
Case Management Fee	£25 plus VAT

# Example

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

- Legal fee £950.00 plus VAT £190
- SDLT return submission £75 plus VAT £15
- Telegraphic Transfer Fee £35 plus VAT £7
- Mortgage Supplement £95 plus VAT £19
- Case Management Fee: £25 plus VAT £5
- Search fees £226 plus VAT £45.20 approximately
- HM Land Registry fee (provided that the matter is straightforward) £150.00 for an electronic application at the Land Registry.
- Land Registry Search fee £3.00 plus VAT £0.60.
- 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 £0.00.

Estimated total: £1561.00 plus VAT£282.20

#### Sale 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 the buyer's solicitors or issues that may arise.
- Assisting you to complete property information forms.
- Preparing the contract for sale and transfer deed
- Asking the mortgage lender(s) how much is needed to redeem any mortgage.

- Dealing with enquiries made by the buyer's solicitors after obtaining any relevant information from the title deeds, other documents 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 completing 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 any matters relation to the state and 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 buyer. If you require any specialist planning advice we can make the introduction with our Planning Team to assist you with any such matters.
- The commercial merits of the matter.
- Taxation advice beyond the amount of SDLT payable.
- Extension of a lease on a leasehold property.
- Any advice on aspects of Company Law.

#### Disbursements

Disbursements are costs relating 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	£3.00 plus VAT£0.60 per document
	Varies depending on the management company / freeholder

#### Additional Fees

The following are fees that may apply if work is required over and above the standard legal work involved in your conveyancing transaction. We have set out some instances where it may be necessary for us to charge an additional fee, however this list is not exhaustive.

Leasehold supplement Fee	£250 plus VAT
Mortgage redemption supplement	£75 plus VAT
ID verification and AML check (per person)	£25 plus VAT
Telegraphic Transfer Bank Fee (per payment)	£35 plus VAT
Liaising with Insurance Provider re indemnity policy	£50 plus VAT
Unregistered Land	£750 plus VAT
Acting for a company	£250 plus VAT
Additional title supplement fee	£100 plus VAT
Additional charges on title (per charge)	£75 plus VAT
Dealing with restrictions (per restriction)	£50 plus VAT
New Build/Off Plan supplement	£500 plus VAT
Help to Buy Scheme	£400 plus VAT
Shared ownership property supplement	£500 plus VAT
Drafting a Statutory Declaration	£350 plus VAT
Deed of Covenant	£150 plus VAT
Deed of Variation	£500 plus VAT
Dealing with third parties	£175 plus VAT
Transfer of part	£500 plus VAT
Dealing with freehold reversion	£300 plus VAT
Solar panel lease supplement fee	£200 plus VAT
HMO supplement fee	£150 plus VAT
Lease extension	£750 plus VAT
Section 42 notice – lease extension	£250 plus VAT
Deed of postponement	£150 plus VAT

Staircasing (SDLT)	£200 plus VAT
Title Split (per title)	£850 plus VAT
Property is Buy to Let	£125 plus VAT
Dealing with Bridging Finance	£750 plus VAT
Key Undertakings	£150 plus VAT
Dealing with Separate Representation (dependant on lender)	£750 plus VAT

#### 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 mortgagee or issues that may arise.
- Asking you for information about the property. For example, whether any alterations have been carried out 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 any matters relation to the state and condition of the property;
- Issues relating to planning except to advise you on information disclosed by our search of the local authority. 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.
- Any advice on aspects of Company Law.

#### 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	£9.00 plus VAT£1.80
Searches (local, drainage, environmental etc) or search indemnity insurance if indemnity insurance accepted by your mortgage lender	Searches £226 plus VAT£45.20 (approximately) Search indemnityinsurance£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">here</a>
Land Registry Search Fee	£3.00 plus £0.60p VAT
Land Charges Search Fee/Bankruptcy Search	£2.00 plus £0.40p VAT

# 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
- The transaction is concluded in a timely manner and no unforeseen complication arise
- All parties to the transaction are co-operative and there is no unreasonable delay from third parties providing documentation.
- 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.

#### Additional Fees

Leasehold supplement Fee	£250 plus VAT
ID verification and AML check (per person)	£25 plus VAT
Telegraphic Transfer Bank Fee (per payment)	£35 plus VAT
Liaising with Insurance Provider re indemnity policy	£50 plus VAT
Acting for a company	£250 plus VAT
Additional title supplement fee	£100 plus VAT
Additional charges on title (per charge)	£75 plus VAT

Dealing with restrictions (per restriction)	£50 plus VAT
Help to Buy Scheme	£400 plus VAT
Shared ownership property supplement	£500 plus VAT
Drafting a Statutory Declaration	£350 plus VAT
Deed of Covenant	£150 plus VAT
Deed of Variation	£750 plus VAT
Dealing with third parties	£175 plus VAT
Dealing with freehold reversion	£300 plus VAT
Solar panel lease supplement fee	£200 plus VAT
HMO supplement fee	£150 plus VAT
Lease extension	£750 plus VAT
Section 42 notice – lease extension	£250 plus VAT
Deed of postponement	£150 plus VAT
Staircasing (SDLT)	£200 plus VAT
Title Split (per title)	£850 plus VAT
Property is Buy to Let	£125 plus VAT
Dealing with Bridging Finance	£750 plus VAT
Dealing with Separate Representation (dependant on lender)	£750 plus VAT
Case Management Fee	£25 plus VAT

# How long will the transaction take?

How long it will take for your purchase or sale 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 sale/purchase process takes between 12 to 16 weeks.

It can be quicker or slower, depending on the parties in the chain.

The length of time that it will take to complete your mortgage or remortgage will depend on a number of factors. However, the average process takes around 4-8 weeks depending on circumstances and title.

It can be quicker or slower depending on the parties in the chain and the efficiency of third parties involved in the mortgage or remortgage such as your lender, search providers and the relevant local authority to conduct your local search if required.

# Who will handle the transaction?

Transactions will usually be handled by Steph Nield or Sarah Ellam. All matters will be supervised by Sarah Ellam, Partner and Head of Conveyancing. Their details can be found <a href="https://example.com/here-en-details-can-be-found-here-en-detail

The team have 27 years of collective experience in all aspects of residential conveyancing and they dedicate themselves to ensuring their knowledge stays up to date, in order to give you the best service possible. They have experience working in both volume and boutique firms offering a bespoke and personal service. Having worked with a range of different clients including first time buyers, landlords, home movers, executors and attorneys, they are able to tailor their approach to ensure the best possible service to meet the client's needs.

For more information contact: <a href="mailto:residentialconveyancingteam@wardhadaway.com">residentialconveyancingteam@wardhadaway.com</a>