

## RESIDENTIAL CONVEYANCING PRICING FEE SCHEDULE

We are committed to providing you with clear and easy to understand information of our fees from the outset.

Our fees are payable on account in advance of the work being carried out. The terms and conditions of our services include our fees policy and is provided to you when we are instructed.

The below is our fee estimate and we will provide an accurate fee quote after our initial consultation. All residential conveyancing services we provide are offered on a fixed fee basis. We will agree our fee with you before we begin working on your case.

Our fee estimates do not include VAT which is payable at the prevailing rates (currently 20%).

Please do not hesitate to contact our Property Team on 0161 20 888 to discuss payment options.

### **FREEHOLD AND LEASEHOLD RESIDENTIAL PROPERTY: SALE OR PURCHASE FEES**

Sale or Purchase Price	Our Fees (excl VAT)
Up to £75,000	£900
£75,001 to £100,00	£1,000
£100,001 to £150,000	£1,250
£150,001 to £200,000	£1,500
£200,001 to £250,000	£1,750
£250,001 to £300,000	£2,000
£300,001 to £350,000	£2,250
£350,001 to £400,000	£2,500
£400,001 to £450,000	£2,750
£450,001 to £500,000	£3,000
£500,001 to £750,000	£3,250
£750,001 to £1,000,000	£3,500
Over £1,000,000	Please call for estimate

If the property or transaction value exceeds £1 million, please contact our conveyancing team on 0161 820 8888 to discuss the potential additional complexities arising from such transactions.

## **GENERAL FEES**

<b>Service</b>	<b>Our Fees (excl VAT)</b>
Consultancy Service	£250 - £300 per hour
Advice or Review Service	£250 - £300 per hour

## **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 or if the property is located in Wales by using the Welsh Revenue Authority's website.

Please be aware, if the property you are buying is not your main residence but a second home, you will be liable to pay a higher rate of tax.

## **Time Estimate**

The average conveyancing process takes between 6 to 16 weeks.

It can be quicker or slower, depending on the parties in the chain, if you are in a chain. For example, if you are a first-time buyer, purchasing a new build property with a mortgage in principle, it could take 8 to 10 weeks. However, if you in a chain of several purchases then this could take longer due to the procedure taking place on several properties at the same time which can cause significant delays and could take 12 to 16 weeks.

## **Assumptions**

The fees below are based on the following assumptions:

- this is a standard transaction and that no unforeseen matters arise including, for example, (but not limited to) an unregistered or defective title, which requires remedying prior to completion or the preparation of additional documents ancillary to the main transaction
- this is the assignment of an existing lease and is not the grant of a new lease
- 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 indemnity policies are required. Additional fees and disbursements may apply if indemnity policies are required.

Please note the fees above are based on a straightforward transaction without complicating factors. For an exact quote please contact our conveyancing team on 0161 820 8888 to discuss your matter in more detail in order to allow us to take into consideration any specific requirements regarding the scope of work you may require and any potential complexities (if any) regarding the property and land involved.

## **Stages of the Process – Freehold or Leasehold Residential Purchase**

The precise stages involved in the purchase of a residential property vary according to the circumstances and differ slightly depending on whether it is a freehold or leasehold purchase. However, below is a list of the likely key stages:

- Take 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
- Provide you advice on all documents and information received
- Go through conditions of the mortgage offer with you
- Send the 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
- drafting the transfer if necessary
- 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

### **RE-MORTGAGING OF A FREEHOLD RESIDENTIAL PROPERTY FEES**

<b>Sale Price</b>	<b>Our Fees (excl VAT)</b>
Up to £250,000	£500
£250,001 and above	£750
If includes Transfer of Equity add	£250

### **DISBURSEMENTS AND ADDITIONAL FEES**

Disbursements are costs related to your matter that are payable to third parties, such as Land Registry fees. The nature and amount of disbursements to be paid will depend on the individual circumstances of your matter.

Disbursements are in addition to the fees above and are paid to the third party. We handle the payment of the disbursements on your behalf to ensure a smoother process.

The disbursements which we anticipate can apply are set out below. This list is not exhaustive and other disbursements may apply. We will advise you on the relevant disbursements for your matter after our initial consultation before any costs are incurred. For leasehold properties we will update you on the specific fees upon receipt and review of the lease from the seller's solicitors.

The fees can 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.

As a guideline, usual disbursements incurred include:

<b>Anticipated Disbursements for Leasehold Properties</b>	<b>Our Fees (excl VAT)</b>
Residential Searches (Local Authority & Land Charges, Drainage & Water, Environmental & Flood, Chancel Check/Insurance)	£500 - £600
New Build Documentation Fee	£500
Leasehold Title Fee (each)	£300 - £500
Unregistered Land Fee (each)	£500
Shared Ownership Purchase Supplement	£125
Mortgage Supplement (purchase) (acting for lender)	
High street bank	£150
Non high street lender / sharia Mortgage	£500
Mortgage Redemption (sale)	£90
AML Investigation (foreign jurisdiction)	£750
Anti-Money Laundering Search (online per person)	£25
Lawyer Checker Search (online)	£50
Gifted Deposit Letter (each)	£150
Licences/Deeds (each)	£175
Bank Transfer of Funds (each)	£40
Cheque Processing Fee (each)	£40
Arranging Indemnity Insurance (not including cost of insurance)	£50
Abortive Costs Insurance	£100 - £200
Mortgage/Charge Fee (each)	£50
Dealing with agent/broker/auctioneer (each)	£50
Restrictions/Notices (each)	£150
Dealing with lenders solicitors	£500
File Release Fee (each)	£75
Solicitors Undertaking (each)	£150
Delayed Compensation Fee (over 28 days)	£300
Delayed Compensation Fee (over 3 months)	£500
Delayed Compensation Fee (over 7 months)	£750
Transfer of Equity Fee	£250 - £500
Rectification of Title Defect (each)	£300 - £500
Probate/PAO/Administration Fee	£100 - £300
SDLT Form Fee	£50

Occupiers Consent Form (each)	£100
Declaration of Trust	£250
Help to Buy (ISA)	£75
Help to Buy (Legal Charge)	£350

The costs above do not include Stamp Duty Land tax (SDLT) or Land Transaction Tax (LLT) for Welsh properties or Land Registry fees for first registration.

In the event of any new developments or any unexpected complications during any stage of the conveyancing process we have a moral duty to inform you of such immediately as it is known to us, and we would discuss the potential consequences it would have on your conveyancing process and discuss any changes in fees agreed previously if required before any extra charges are incurred.

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 from your landlord or management company.

<b>Anticipated Disbursements for Leasehold Properties</b>	<b>Our Fees</b>
Notice of Transfer Fee	£120
Notice of Charge Fee	£75
Deed of Covenant Fee	£150
Certificate of Compliance Fee	£150