

SRA Transparency Rules Cost & Service

Conveyancing: Fixed fee

Our residential conveyancing team is comprised of 2 experienced members including our Solicitor Debbie Poonia and our CILEx Member and Paralegal Patsy Litt and Secretary Denise Higgins. The team is supervised by the partner in charge of the department Steve Morris.

Referral Fee

You may have been referred to us by any of our referrers with whom we have a referral fee agreement with. Please note we pay a fee of £100 plus VAT for any introductions they provide to us. Please note this is not an additional cost for you and does not affect our ability to give you impartial legal advice.

Please Note

The legal fees quoted vary from property to property and can on occasion be significantly more than the examples given. We can give you an accurate figure once we have sight of your specific documents and circumstances. You will be informed if the costs change as early as possible. Matters that can impact the costs estimate are:

- Whether you are a first time buyer
- Whether the property is freehold or leasehold
- Whether you are purchasing a new build with a help to buy mortgage
- Whether the property is an unregistered property
- Whether the property is a shared ownership scheme
- Whether the property is under a right to buy scheme
- Whether the property is sold subject to an existing tenancy

Purchase of a freehold registered residential property as a main residence for £250,000 with a standard mortgage

Our legal fees cover all aspects of the legal work involved 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.

VAT is charged at the rate of 20%.

Conveyancer's fees

- Legal Fees £795 + VAT £159 = £954
- Telegraphic Transfer Fee £30 plus VAT £6 = £36
- Electronic ID Check Fee £10 plus VAT £2= £12 per person

Disbursements

These are costs related to your matter that are payable to third parties, such as Land Registry Fees and are paid on your behalf to ensure a smoother process.

2

- Search Fees: £400.00 approximately
- HM Land Registry Fee: £135.00
- Official Search: £3.00
- Bankruptcy Search: £2.00 per person

Estimated Total: £1,542.00

Stamp Land Tax Duty

This depends on the purchase price of your property and if you are a first time buyer. You can calculate the amount you will need to pay using HMRC's website or if the property is located in Wales by using the Welsh Revenue Authority's website.

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

How long will my house purchase take?

This will depend on a number of factors, however on average it can take on average 8-12 weeks from when we receive the contract pack from the seller's solicitors. However it can be quicker or slower depending on the parties in the chain. For example it may take longer than anticipated for the mortgage offer to be formally issued or for the seller's solicitors to respond to our enquiries.

Stages of the process

The precise stages involved in the purchase of a residential property vary according to the circumstances. However, below we have suggested some key stages that you may wish to include:

- Take your instructions and give you initial advice
- Check finances are in place to fund purchase and contact lender & solicitors if needed
- Receive and advise on contract documents
- Carry out searches

- Obtain further planning documentation if required
- Make any necessary enquiries of seller & 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 and receive the keys)
- Exchange contracts and notify you that this has happened (date from which you are legally bound to purchase the property and fix the completion date)
- 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

Purchase of a registered leasehold residential property for £250,000 as a main residence.

Our legal 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.

3

Conveyancer's fees

- Legal fee £955 + VAT £191 = £1,146.00
- Electronic money transfer fee £30 + VAT £6 = £36.00
- Electrical ID check £10 plus VAT = £12.00 per person

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 in the individual lease and management pack relating to the Property which will only be known to us once we have had sight of these documents. 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 and management pack from the seller & solicitors.

- HM Land Registry fee: £135.00
 - Search fees: £400.00 approximately
 - Official Search: £3.00
 - Bankruptcy Search: £2.00 per person
- Estimated total: £1,734.00

Anticipated Disbursements

- Notice of Transfer fee – This fee if chargeable is set out in the lease and in the management pack. Often the fee is between £100 – £200 and VAT may be applicable. This is an example and the amount can be higher.
- Notice of Charge fee (if the property is to be mortgaged) – This fee is set out in the lease and management pack. Often the fee is between £100 – £200 and VAT may be applicable.
- Deed of Covenant fee – This fee is paid to the management company or landlord for the property and can be difficult to estimate. Often it is between £100 – £250 and VAT may be applicable.
- Certificate of Compliance fee – To be confirmed upon receipt of the lease and management pack, and can range between £150 – £250 and VAT may be applicable. This is paid to the landlord or management company. 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 the specific documents from the seller's solicitors. These fees are paid to the landlord and/or the management company.

You should also be aware that ground rent and service charge will need to be paid throughout your ownership of the property to the landlord or management company. We will confirm the ground rent and the anticipated service charge as soon as this we receive this information from the seller's solicitors.

Stamp Duty Land Tax

4

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.

The precise stages involved in the purchase of a residential leasehold property

vary according to the circumstances. However, below we have suggested some key stages that you may wish to include:

- 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
- 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
- Serve notices on any relevant third parties as required by the Lease
- Deal with payment of Stamp Duty/Land Tax
- Deal with application for registration at Land Registry

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 8-12 weeks. It can be quicker or slower, depending on the parties in the chain. For example, it may take seller's solicitors longer than expected to send the management pack which includes service charge and ground rent information.

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.

Sale of a freehold registered residential property for £250,000 registered with a standard mortgage

5

Our legal fees cover all aspects of the legal work involved to complete the sale of your home, including dealing reviewing the official copies and redeeming the existing mortgage.

Conveyancer's fees

- Legal Fees £680 + VAT £136 = £816
- Telegraphic Transfer Fee £30 plus VAT £6 = £36
- Electronic ID Check Fee £10 plus VAT £2= £12 per person

Disbursements

These are costs related to your matter that are payable to third parties.

- Official Copy Entries: £3
 - Title Plan: £3
 - Any further documents from HM Land Registry: £3 per document
- Estimated Total: £873.00

How long will the sale of my house take?

This will depend on a number of factors, however on average it can take on average 8-12 weeks from when we issue the contract pack to the buyer's solicitors. For example it may take the buyers longer than anticipated to obtain a mortgage.

Stages of the process

The precise stages involved in the sale of a residential property vary according to the circumstances. However, below we have suggested some key stages that you may wish to

include:

- Take your instructions and review the documents you have completed
- Obtain and review the title documents from HM Land Registry
- Prepare and issue the draft contract pack to the buyer's solicitors
- Review any enquiries raised by the buyer's solicitors and respond to them

- Agree completion date (date from which you will hand over the keys to the buyer)
- Exchange contracts and notify you that this has happened
- Complete the sale
- Arrange for the existing mortgage to be redeemed with the remaining balance due to you

Sale of a leasehold registered residential property for £250,000 registered with a standard mortgage

Our legal fees cover all aspects of the legal work involved to complete the sale of your home, including dealing reviewing the official copies and redeeming the existing mortgage.

Conveyancer's fees

- Legal Fees £1030 + VAT £206 = £1,236
- Telegraphic Transfer Fee £30 plus VAT £6 = £36
- Electronic ID Check Fee £10 plus VAT £2= £12 per person

Disbursements

These are costs related to your matter that are payable to third parties.

6

- Official Copy Entries £3 for the Leasehold title and £3 for the Freehold title
- Title Plan £3 for the Leasehold plan and £3 for the Freehold plan
- Any further documents from HM Land Registry £3 per document
- Obtaining management pack from the management company and/or the Landlord who collect service charge and ground rent. This fee is paid to the management company for the property and can be difficult to estimate. Often it is between £300 – £350 and VAT may be applicable but it could be more.

Estimated Total: £1,649

How long will the sale of my flat take?

This will depend on a number of factors, however on average it can take on average 12-16 weeks from when we issue the contract pack to the buyer's solicitors. For example it may take the buyers longer than anticipated to obtain a mortgage or it may take longer than expected for the management company to issue the management pack to us.

Stages of the process

The precise stages involved in the sale of a leasehold residential property vary according to the circumstances. However, below we have suggested some key stages that you may wish to include:

- Take your instructions and review the documents you have completed
- Obtain and review the title documents from HM Land Registry
- Prepare and issue the draft contract pack to the buyer's solicitors
- Obtain and review the management pack and issue to the buyer's solicitor
- Review any enquiries raised by the buyer's solicitors and respond to them
- Agree completion date (date from which you will hand over the keys to the buyer)
- Exchange contracts and notify you that this has happened
- Complete the sale
- Discharge any arrears on the service charge and ground rent
- Arrange for the existing mortgage to be redeemed with the remaining balance due to you.