

CONVEYANCING COSTS

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.

Freehold purchases

Conveyancer's fees and disbursements

- Legal fee – this is a scale fee based on the value of your home as follows;

Up to £150,000	£450 plus VAT of £90	£540
£150,001 to £250,000	£500 plus VAT of £100	£600
£250,001 to £400,000	£650 plus VAT of £130	£780
£400,001 to £500,000	£750 plus VAT of £150	£900
£500,001 to £1,000,000	£900 plus VAT of £180	£1,080
£1,000,001 upwards	£1,250 plus VAT of £250	£1,500

- Stamp Duty Form £60 (inc Vat)
- Indemnity insurance £60 (inc Vat)
- Search fees are dependent upon the area of the property

Leeds search fees are:

£67.90 – Local Authority (if bought in a bundle, if not this will be more)

£50.16 – Drainage and Water

£61.20 – Environment Search

- HM Land Registry fee – this is a scale fee charged by the Land Registry based on the value of your home - <https://www.gov.uk/guidance/hm-land-registry-registration-services-fees>
- Electronic money transfer fee £18 (inc Vat)

Disbursements are costs related to your matter that are payable to third parties, such as Land Registry fees. We handle the payment of the disbursements on your behalf to ensure a smoother process. There may be other searches required as the transaction progresses dependant on information revealed on the title or standard searches eg mining or chancel searches and we will advise you of the cost of the same at that should they be necessary.

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 here](#).

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 4-16 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. However, if you are buying a leasehold property that requires an extension of the lease, this can take significantly longer, between 3 - 6 months

Leasehold purchases

Leasehold purchases are more complex and involve substantially more work than freehold purchases and therefore there is an additional legal fee payable of £250 + vat in addition to the fee above.

There are certain disbursements which will be set out in the individual lease relating to the Property. 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 from the seller's solicitors

Anticipated Disbursements*

- Notice of Transfer fee – This fee if chargeable is set out in the lease. Often the fee is between £50- £100
- Notice of Charge fee (if the property is to be mortgaged) – This fee is set out in the lease. Often the fee is between £50 and £100
- Deed of Covenant fee – This fee is provided by the management company for the property and can be difficult to estimate. Often it is between £100 and £500.
- Certificate of Compliance fee - To be confirmed upon receipt of the lease, as can range between £50 – £250.

*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 your specific documents.

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.

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 including the requirements of 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
- Deal with any notices or Deeds of Covenant required

* 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.

HELP TO BUY

If you are proceeding with your purchase through the Help to Buy Scheme again there is a significant amount of additional work required and there is an additional fee of £250+ vat payable to cover the cost of dealing with that.

SALES

Our legal fee is a scale fee as set out above based on the value of your property.

The standard disbursements on a sale are as follows;

Office copy entries £12

Bank transfer fee £18