

## RESIDENTIAL CONVEYANCING

### General

Our fees are based upon the value of the property that you are buying or selling and are in accordance with the following guides which apply to properties owned under a standard registered title. These fee guides are based on:

- the property being held under a single freehold title at the Land Registry with no title defects,
- the transaction being on the basis of an unconditional Contract and the Property being sold with vacant possession,
- your purchase or sale being of all of the Land included in the Land Registry Title
- Completion of the transaction taking place on the date agreed in the Contract,
- you being responsible for the payment of our fees.

If any of the above do not apply, or if there is any unusual complexity involved, further fees may be payable but we will let you know if this proves to be the case and will let you have an estimate of our likely additional costs before they are incurred.

**In the case of Properties worth above £500,000 (or, in the case of a mortgage, Loans above that value)** our fees will be 0.5% of the price or loan value. This again is subject to the complexities that a house sale or purchase of this value may include, and if there is any unexpected complexity we may need to review this and will advise you of any extra costs before they are incurred.

**Leasehold Properties** - Due to the complexities that arise with Leasehold Properties they will attract a further charge of £250 Some Leasehold properties involve more work than others so we will discuss matters with you if we think that this fee will go above £250

**Mortgages:** If we are also instructed to act on behalf of your lender in a purchase we will charge £250 for the extra work involved. If we are required to deal with the redemption of a mortgage on a sale, we will charge £100 for the extra work involved.

**Bank Transfers:** We will charge a fee of £30 for each CHAPS Bank Transfer we are required to make in dealing with your matter

**Identity and Money Laundering Regulations:** We are required by law to carry out these checks on all our clients regardless of how long we may have known you or acted for you. We have found that the quickest and easiest way of dealing with these requirements is to carry these checks out electronically and we will charge a fee of £15 per individual client to carry these out.

**VAT:** Please note that VAT is payable on all our fees at the prevailing rate which is currently 20%.

**Auctions:** Given the often special nature of properties purchased at auctions we may not be able to offer our fixed rate scheme for such properties. If you have or are thinking of buying a property at auction please contact us for a tailored quote.

### **i) Sales**

Our fees are based upon the value of the property that you are buying or selling and are in accordance with the following scale:

PROPERTY VALUE	FEE
UP TO AND INCLUDING £100,000	£750 + VAT Total £900
£100,001 TO £150,000	£825+ VAT Total £990
£150,001 TO £200,000	£875+ VAT Total£1050
£200,001 TO £300,000	£995+ VAT Total £1194
£300,001 TO £400,000	£1250+ VAT Total £1500
£400,000 TO £500,000	£1500+ VAT Total £1800
£500,001 plus	0.5% of price plus VAT

### **ii) Purchases**

Our fees are based upon the value of the property that you are buying or selling and are in accordance with the following scale:

PROPERTY VALUE	FEE
UP TO AND INCLUDING £100,000	£825+ VAT Total £990
£100,001 TO £150,000	£875+ VAT Total£1050
£150,001 TO £200,000	£995+ VAT Total £1194
£200,001 TO £300,000	£1175+ VAT Total £1410
£300,001 TO £400,000	£1500+ VAT Total £1800
£400,000 TO £500,000	£1750+ VAT Total £2100
£500,001 Plus	0.5% of price plus VAT

### iii) Mortgage/Remortgage

Our fees for dealing with a standalone residential mortgage are based upon the amount that you are borrowing and are in accordance with the following scale:

LOAN VALUE	FEE
UP TO AND INCLUDING £100,000	£500+ VAT Total £600
£100,001 TO £300,000	£750+ VAT Total £900
£300,001 TO £400,000	£850+ VAT Total £1020
£400,001 TO £500,000	£950+ VAT Total £1140
£500,001 plus	0.5% of loan value

### iv) Other Payments

Unlike many other solicitors we will not charge you extra for dealing with the Stamp Duty Land Tax or Welsh Land Transaction Tax formalities nor for dealing with the registration of your title at HM Land Registry

Other payments that could however apply include:-

#### Purchases/Mortgages/Remortgages

Property Searches – approximately **£400 - £500 plus VAT**

Land Registry / Bankruptcy Searches - approximately **£20 + VAT** - depending on the number required

Land Transaction Tax / Stamp Duty Land Tax - This tax is set by the relevant Government and rates can be found here:-

Land Transaction Tax (Properties in Wales) <https://www.gov.wales/land-transaction-tax-guide>

Stamp Duty Land Tax (Properties in England) <https://www.gov.uk/stamp-duty-land-tax>

Land Registry Fee- This is set by the Land Registry and rates can be found here: -

<http://landregistry.data.gov.uk/fees-calculator.html>

#### Sales

Land Registry Fees - approximately **£20** - depending on number of documents or searches required