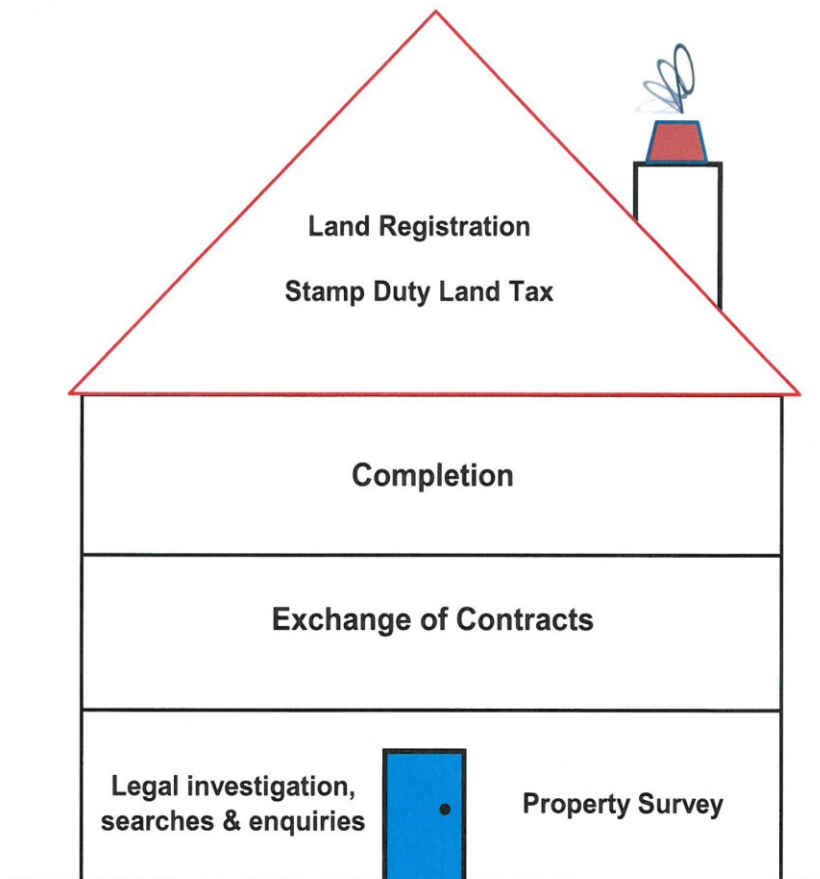


## Conveyancing Costs and Procedures

### Conveyancing by Progression Solicitors - The Complete Storey!



1. Purchase – freehold residential property
2. Purchase – leasehold residential property
3. Sale – freehold residential property
4. Sale – leasehold residential property
5. Mortgage/Re-mortgage – freehold residential property
6. Mortgage/Re-mortgage – leasehold residential property



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.

### **What is included?**

The precise stages involved in the purchase of a residential property vary according to the circumstances but usually, the following steps are required:-

- 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 with you
- Send 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
- Complete purchase
- Deal with payment of Stamp Duty/Land Tax
- Deal with application for registration at Land Registry

## How much will this service cost?

Item	Property Value/Price range					
	£0- £125,000	£125,001- £250,000	£250,001- £350,000	£350,001- £500,000	£500,001- £750,000	over £750,000
Legal fee	595.00	695.00	795.00	895.00	1250.00	1500.00
Search fees	237.00	237.00	237.00	237.00	237.00	237.00
HM Land Registry fee** up to:	95.00	135.00	135.00	135.00	270.00	455.00
Stamp Duty Land Tax return	50.00	50.00	50.00	50.00	50.00	50.00
Anti Money Laundering check	10.00	10.00	10.00	10.00	10.00	10.00
Electronic money transfer fee	30.00	30.00	30.00	30.00	30.00	30.00
VAT payable	184.40	204.40	224.40	244.40	315.40	365.40
<b>Estimated total</b>	<b>1201.40</b>	<b>1361.40</b>	<b>1481.40</b>	<b>1601.40</b>	<b>2162.40</b>	<b>2647.40</b>

\* Our Legal 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 indemnity policies are required. Additional disbursements may apply if indemnity policies are required



- it is not a new-build property (otherwise further legal fees of £375 +VAT will apply)
- the purchase does not involve a Help to Buy mortgage, Help to Buy ISA or Lifetime ISA (as otherwise further legal fees apply)

\*\* The Land Registry fee is assuming an online discount applies. However if it is a purchase of unregistered land or part only of registered land the discount will not apply and the fee will be double the fee quoted above.

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.

### ***Stamp Duty or Land Tax***

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](#).

### **How long will my purchase take?**

The average process takes between 6-9 weeks.

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.

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 10 weeks. However, if you are buying a leasehold property that requires an extension of the lease, this can take significantly longer, between 3 and 4 months. In such, a situation additional charges would apply.

## 2. Purchase of a leasehold residential property

Our 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.

### What is included?

The precise stages involved in the purchase of a residential leasehold property vary according to the circumstances but usually, the following steps are required:-

- 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
- Deal with payment of Stamp Duty/Land Tax
- Deal with application for registration at Land Registry

## How much will this service cost?

Item	<u>Property Value/Price range</u>					
	£0- £125,000	£125001- £250,000	£250,001- £350,000	£350,001- £500,000	£500,001- £750,000	over £750,000
Legal fee	970.00	1070.00	1170.00	1270.00	1625.00	1875.00
Search fees	237.00	237.00	237.00	237.00	237.00	237.00
HM Land Registry fee** up to:	95.00	135.00	135.00	135.00	270.00	455.00
Stamp Duty Land Tax return	50.00	50.00	50.00	50.00	50.00	50.00
Anti Money Laundering check	10.00	10.00	10.00	10.00	10.00	10.00
Electronic money transfer fee	30.00	30.00	30.00	30.00	30.00	30.00
VAT payable	259.40	279.40	299.40	319.40	390.40	440.40
<b>Estimated total</b>	<b>1651.40</b>	<b>1811.40</b>	<b>1931.40</b>	<b>2051.40</b>	<b>2612.40</b>	<b>3097.40</b>

\* Our Legal 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
- 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 disbursements may apply if indemnity policies are required.
- it is not a new-build property (otherwise further legal fees of £375 +VAT will apply)
- the purchase does not involve a Help to Buy mortgage, Help to Buy ISA or Lifetime ISA (as otherwise further legal fees apply)

\*\* The above Land Registry fee is assuming an online discount applies. However if it is a purchase of unregistered land or part only of registered land the discount will not apply and the fee will be double the fee quoted above.

### ***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 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-£150.
- 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-£150.
- 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 £200-£300.
- Certificate of Compliance fee - To be confirmed upon receipt of the lease, as can range between £100-£300.

\*\*\*These fees vary from property to property and can, on occasion, be significantly higher 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.

### ***Stamp Duty Land Tax***

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](#).



## How long will my purchase take?

The average process takes between 7-10 weeks.

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. 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 11 weeks. However, if you are buying a leasehold property that requires an extension of the lease, this can take significantly longer, between 3 and 4 months. In such, a situation additional charges would apply.



### 3. Sale of a freehold residential property

Our fees cover all of the work\* required to complete the sale of your home.

#### What is included?

The precise stages involved in the sale of a residential property vary according to the circumstances but usually, the following steps are required:-

- Take your instructions and give you initial advice
- Obtain details of legal title
- Prepare contract documents
- Deal with any enquiries from seller's solicitor
- Send final contract to you for signature
- Agree completion date (date from which you cease to own the property)
- Exchange contracts and notify you that this has happened
- Arrange for all monies needed to be received from buyer
- Complete sale
- Deal with discharge of any mortgage

#### How much will this service cost?

Item	Property Value/Price range					
	£0- £125,000	£125,001- £250,000	£250,001- £350,000	£350,001- £500,000	£500,001- £750,000	over £750,000
Legal fee	450.00	550.00	650.00	750.00	1100.00	1400.00
Land Registry fees	6.00	6.00	6.00	6.00	6.00	6.00
Anti Money Laundering check	10.00	10.00	10.00	10.00	10.00	10.00
Electronic money transfer fee**	30.00	30.00	30.00	30.00	30.00	30.00
VAT payable	99.20	119.20	139.20	159.20	229.20	289.20



<b>Estimated total</b>	<b>595.20</b>	<b>715.20</b>	<b>835.20</b>	<b>955.20</b>	<b>1375.20</b>	<b>1735.20</b>
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\* Our Legal 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 indemnity policies are required. Additional disbursements may apply if indemnity policies are required.

\*\* The above money transfer fee is charged per payment. Therefore if on completion there are, for example, 2 payments required (such as mortgage discharge plus payment of net proceeds) the fee will be double.

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.

### How long will my sale take?

The average process takes between 6-9 weeks.

How long it will take from your offer being accepted until you can move out will depend on a number of factors. It can be quicker or slower, depending on the parties in the chain.

#### 4. Sale of a leasehold residential property

Our fees cover all of the work\* required to complete the sale of your home.

##### What is included?

The precise stages involved in the sale of a residential property vary according to the circumstances but usually, the following steps are required:-

- Take your instructions and give you initial advice
- Obtain details of legal title
- Prepare contract documents
- Obtain information from landlord/management company/managing agent
- Deal with any enquiries from seller's solicitor
- Send final contract to you for signature
- Agree completion date (date from which you cease to own the property)
- Exchange contracts and notify you that this has happened
- Arrange for all monies needed to be received from buyer
- Complete sale
- Deal with discharge of any mortgage

##### How much will this service cost?

Item	Property Value/Price range					
	£0- £125,000	£125,001- £250,000	£250,001- £350,000	£350,001- £500,000	£500,001- £750,000	over £750,000
Legal fee	700.00	800.00	900.00	1000.00	1350.00	1650.00
Land Registry fees	9.00	9.00	9.00	9.00	9.00	9.00
Anti Money Laundering check	10.00	10.00	10.00	10.00	10.00	10.00

Electronic money transfer fee**	30.00	30.00	30.00	30.00	30.00	30.00
VAT payable	149.80	169.80	189.80	209.80	279.80	339.80
<b>Estimated total</b>	<b>898.80</b>	<b>1018.80</b>	<b>1138.80</b>	<b>1258.80</b>	<b>1678.80</b>	<b>2038.80</b>

\* Our Legal 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 indemnity policies are required. Additional disbursements may apply if indemnity policies are required.
- this is the assignment of an existing lease and is not the grant of a new lease

\*\* The above money fee is charged per payment. Therefore if on completion there are, for example, 2 payments (such as mortgage discharge plus payment of net proceeds) the fee will be double.

### ***Disbursements***

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 are certain disbursements which will depend on 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 terms of the lease. We will update you on the specific fees upon receipt and review of the lease.

### ***Anticipated Disbursements\*\*\****

- Leasehold sale information pack fee – This fee if chargeable is often between £150-£450.
- 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 £200-£300.



\*\*\*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.

### **How long will my sale take?**

The average process takes between 7-10 weeks.

How long it will take from your offer being accepted until you can move out will depend on a number of factors. It can be quicker or slower, depending on the parties in the chain.

## 5. Mortgage/Re-mortgage freehold residential property

Our fees cover all of the work\* required to complete the mortgage/re-mortgage of your home, including dealing with registration at the Land Registry.

### What is included?

The precise stages involved in the mortgage of a residential property vary according to the circumstances but usually, the following steps are required:-

- Take your instructions and give you initial advice
- Obtain legal title
- Carry out searches
- Obtain further planning documentation if required
- Go through conditions of mortgage offer with you
- Prepare mortgage documentation for your signature
- Agree completion date
- Arrange for all monies needed to be received from lender and you
- Complete mortgage
- Deal with repayment of any existing mortgage
- Deal with application for registration at Land Registry

### How much will this service cost?

Item	Property Value/Price range					
	£0- £125,000	£125,001- £250,000	£250,001- £350,000	£350,001- £500,000	£500,001- £750,000	over £750,000
Legal fee	350.00	350.00	375.00	425.00	475.00	525.00
Land Registry official copies	6.00	6.00	6.00	6.00	6.00	6.00
Search fees	237.00	237.00	237.00	237.00	237.00	237.00
HM Land Registry fee** up to:	30.00	40.00	40.00	40.00	60.00	125.00

Anti Money Laundering check	10.00	10.00	10.00	10.00	10.00	10.00
Electronic money transfer fee***	30.00	30.00	30.00	30.00	30.00	30.00
VAT payable	127.20	127.20	132.20	142.20	152.20	162.20
<b>Estimated total</b>	<b>793.20</b>	<b>803.20</b>	<b>833.20</b>	<b>893.20</b>	<b>973.20</b>	<b>1098.20</b>

\* Our Legal 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 indemnity policies are required. Additional disbursements may apply if indemnity policies are required.

\*\* The above Land Registry fee is assuming an online discount applies. However if it is a mortgage of unregistered land or part only of registered land the discount will not apply and the fee will be double the fee quoted above.

\*\*\* The above money transfer fee is charged per payment. Therefore if on completion there are, for example, 2 payments required (mortgage discharge plus payment of net proceeds) the fee will be double.

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.

### How long will my mortgage take?

The average process takes between 4-6 weeks.

How long it will take from your mortgage offer being accepted until completion will depend on a number of factors.

## 6. Mortgage/Re-mortgage of a leasehold residential property

Our fees cover all of the work\* required to complete the mortgage/re-mortgage of your home, including dealing with registration at the Land Registry.

### What is included?

The precise stages involved in the mortgage of a residential property vary according to the circumstances but usually, the following steps are required:-

- Take your instructions and give you initial advice
- Obtain legal title
- Carry out searches
- Obtain further planning documentation if required
- Obtain information from landlord/management company/managing agent
- Go through conditions of mortgage offer with you
- Prepare mortgage documentation for your signature
- Agree completion date
- Arrange for all monies needed to be received from lender and you
- Complete mortgage
- Deal with repayment of any existing mortgage
- Deal with application for registration at Land Registry

### How much will this service cost?

Item	Property Value/Price range					
	£0- £125,000	£125,001- £250,000	£250,001- £350,000	£350,001- £500,000	£500,001- £750,000	over £750,000
Legal fee	550.00	550.00	575.00	625.00	675.00	725.00
Land Registry official copies	9.00	9.00	9.00	9.00	9.00	9.00



Search fees	237.00	237.00	237.00	237.00	237.00	237.00
HM Land Registry fee** up to:	30.00	40.00	40.00	40.00	60.00	125.00
Anti Money Laundering check	10.00	10.00	10.00	10.00	10.00	10.00
Electronic money transfer fee***	30.00	30.00	30.00	30.00	30.00	30.00
VAT payable	167.20	167.20	172.20	182.20	192.20	202.20
<b>Estimated total</b>	<b>1033.20</b>	<b>1043.20</b>	<b>1073.20</b>	<b>1133.20</b>	<b>1213.20</b>	<b>1338.20</b>

\* Our Legal 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 indemnity policies are required. Additional disbursements may apply if indemnity policies are required.

\*\* The above Land Registry fee is assuming an online discount applies. However if it is a mortgage of unregistered land or part only of registered land the discount will not apply and the fee will be double the fee quoted above.

\*\*\* The above money transfer fee is charged per payment. Therefore if on completion there are, for example, 2 payments required (mortgage discharge plus payment of net proceeds) the fee will be double.

### ***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 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\*\*\*\****

- Leasehold information pack fee – This fee if chargeable is often between £150-£450.
- Notice of Transfer fee – This fee if chargeable is set out in the lease. Often the fee is between £50-£150.
- 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-£150.

\*\*\*\*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.

### **How long will my mortgage take?**

The average process for a leasehold property takes between 5-7 weeks.

How long it will take from your mortgage offer being accepted until completion will depend on a number of factors.

### **Our Conveyancing Team**

To find out more about our team who can assist you with your conveyancing needs see the links below:-

[Director - Anthony Smith LLB](#)

[Director - Malcolm Glynn LLB](#)

[Consultant - David Townend BA](#)

[Solicitor - Alan Chapman LLB](#)

[Solicitor - Helen Lloyd GDL](#)

[Associate - Simon Rose BA](#)

[Trainee Legal Executive - Kayleigh Rose ACilex](#)

[Residential Conveyancer - Tricia Burns](#)

[Trainee Conveyancer - Kara Reed](#)