

RESIDENTIAL CONVEYANCING - Pricing and Service Information

Please note that all fees are exclusive of VAT which is applied at the current rate of 20 %.

<https://www.gov.uk/vat-rates>

Introduction

Our experienced and knowledgeable team provides an efficient and cost-effective service whether buying, selling or remortgaging your home or managing your investment portfolio.

We provide a range of services in relation to residential property to individuals, investors and lenders including: -

- Freehold and leasehold titles.
- New build flats and houses.
- Transfers of equity, assignments and auction transactions.
- Registered and unregistered titles.
- Acting for your lender (including government affordable home ownership schemes, Help to Buy funding and Islamic finance);
- Complex transactions and tight timescales.

As an accredited member of The Law Society's Conveyancing Quality Scheme, we aim to guide you through, what is likely to be, your most important financial transaction, to explain each step of the way in a straightforward manner and to communicate clearly with you throughout with a view to the transaction proceeding as smoothly as possible. We are happy to discuss the process of buying and selling a home with you in more detail if you wish to instruct us and you can also find out more by visiting the following websites: -

- <https://www.gov.uk/government/publications/how-to-buy-a-home/how-to-buy>
- <https://www.gov.uk/buy-sell-your-home>
- <https://www.gov.uk/affordable-home-ownership-schemes>
- <https://www.gov.uk/leasehold-property>
- <https://www.lawsociety.org.uk/for-the-public/common-legal-issues/buying-a-home/>

Basis of our Charges

Our fees will reflect the circumstances of the transaction and will depend upon the nature, value and complexity of your case. We are therefore unable to give you a reliable estimate of the charges until we have full details of the proposed transaction. Once we have these details, we will then be able to give you an individual cost estimate considering the actual circumstances of your transaction. We typically operate on a fixed fee basis, and you will therefore be aware, at the outset, of the fees to be charged for conducting your transaction.

If, however, during the course of your transaction, unexpected complications arise which require us to undertake additional work on your behalf (such as a defect in title or lack of building regulations consent or planning permission which needs to be remedied before completion, or a

requirement for additional documents to be prepared, or a delay in receiving key documents from third parties or a failure to co-operate by the parties to the transaction) then we will inform you of these developments and their impact on your transaction as well as any resulting change in our fees and we will agree a way forward with you before any additional fees are incurred.

Costs and Expenses – Residential Sale

Our legal fees in relation to the sale of a registered freehold or leasehold property with the following values are detailed below: -

Sale of a freehold property with a value up to £200,000

From £700.00 to £850.00

Sale of a freehold property with a value up to £300,000

From £750.00 to £900.00

Sale of a freehold property with a value up to £500,000

From £950.00 to £1050.00

Sale of a freehold property with a value up to £1,000,000

From £1,200.00 to £1,300.00

Additional Charges for Leasehold

The above fees apply to freehold transactions. When the property is leasehold additional work is required and in respect of leasehold transactions there will be in addition to the above fees a further charge of **£250.00** to cover the additional work.

Electronic AML ID checks - £20.00 (per person)

Bank Transfer Fee - £30.00 (per transfer)

Disbursements

The usual Disbursements in addition to our fees stated above in respect of residential property sale transactions are usually as follows: -

- Cost of documentation from Land Registry **from £7.00** depending on number of documents
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Although our Costs are fixed the Disbursements are charged by third parties and may from time to time increase or decrease and you would be notified and the difference in charge would be reflected in your final Account.

In respect of leasehold transactions there may be further Disbursements such as charges made by the Landlord and/or Management Company, these charges are reserved in the Lease. These fees cannot be ascertained until we have had the opportunity of perusing the Lease or discussing with the Landlord/Freeholders but can vary **around £200.00 and £600.00**. On the sale of a leasehold

property often the Landlord/Managing Agents make a charge for providing a Leasehold Information Sale pack or dealing with standard leasehold enquiries and until we have contacted them, we cannot give a full figure in respect of this, but charges are likely to be in **around £200.00 and £600.00**

Services Included in our above Fees/Key Stages in the Transaction

- Dealing with client identification due diligence requirements.
- Obtaining and verifying details of your title to/ownership of the Property.
- Providing guidance on preparing the sale protocol property information forms along with replies to the usual legal enquiries from the Purchaser's solicitors in relation to the Property.
- Preparing and submitting the draft sale contract to the Purchaser's solicitors.
- Advising and representing you in negotiating the sale contract and the transfer deed and reporting to you on their terms.
- Obtaining your signature to the sale contract and negotiating a completion date.
- Exchanging contracts with the Purchaser's solicitors and advising you.
- Approving the transfer deed and obtaining your signature to this document.
- Responding to pre-completion title enquiries raised by the Purchaser's solicitors.
- Liaising with your Lender (if any) and obtaining a mortgage redemption statement.
- Preparing a financial completion statement.
- Completing the sale of the Property and supervising the release of the keys.
- Sending funds to any Lender, settling any Estate Agent's account and forwarding to you the net sale proceeds.
- Keeping you regularly informed throughout of progress in relation to the sale transaction.

Services not Included in our above Fees

- Advising on any tax issues.
- Any matters relating to the valuation of the Property.
- Dealing with any additional or unregistered titles.
- Arranging for any indemnity insurance policies.

Costs and Expenses – Residential Purchase

Our legal fees in relation to the purchase of a registered freehold or leasehold property with the following values are detailed below: -

Purchase of a freehold property with a value up to £200,000

From £700.00 to £850.00

Purchase of a freehold property with a value up to £300,000

From £800.00 to £900.00

Purchase of a freehold property with a value up to £400,000

From £950.00 to £1050.00

Purchase of a freehold property with a value up to £1,000,000

From £1,200.00 to £1,300.00

Additional Charges for Leasehold

The above fees apply to freehold transactions. When the property is leasehold additional work is required and in respect of leasehold transactions there will be in addition to the above fees a further charge of **£350.00** to cover the additional work.

Electronic AML ID checks - £20.00 (per person)

Bank Transfer Fee - £30.00 (per transfer)

Fee for completing SDLT Form - £90.00

Lender's Legal costs - £100.00

Disbursements

The usual Disbursements in addition to our fees stated above in respect of residential property sale transactions are usually as follows: -

- Search fees **around £300.00 - £500.00** depending on Local Authority and location of the property.

Although our Costs are fixed the Disbursements are charged by third parties and may from time to time increase or decrease and you would be notified and the difference in charge would be reflected in your final Account.

In respect of leasehold transactions there may be further Disbursements such as charges made by the Landlord and/or Management Company, these charges are reserved in the Lease for giving notice of Transfer, notice of Mortgage or dealing with Deed of Covenant or removal or compliance with a restriction. These fees cannot be ascertained until we have had the opportunity of perusing the Lease or discussing with the Landlord/Freeholders but can vary **around £200.00 and £500.00**.

Land Registry fees

These are payable to the Land Registry in respect of registering a purchase or a mortgage. They are based on the Purchase price or re-mortgage amount and vary depending on the type of application. Full details can be obtained from <https://www.gov.uk/government/collections/fees-hm-land-registry-guides>

Stamp Duty Land Tax

This may be payable on your purchase. You can calculate the amount you will pay by using HMRC's website (<https://www.tax.service.gov.uk/calculate-stamp-duty-land-tax/#/intro>) or if the property is located in Wales by using the Welsh Revenue Authority's website (<https://beta.gov.wales/land-transaction-tax-calculator>).

Alternatively contact our Residential Conveyancing Team who will only be too willing to assist in calculating the SDLT applicable to your transaction and the relevant Land Registry fee.

Searches

The Searches referred to above usually consist of the following based on the location of the property: -

- Local search
- Drainage & Water search
- Coal Mining report
- Environmental report
- Chancel Check
- Bankruptcy search
- Land Registry search

Services Included in our above Fees/Key Stages in the Transaction

- Dealing with client identification due diligence requirements.
- Obtaining from, and verifying with you and any Estate Agent, details of the transaction.
- Investigating the Seller's title to the Property.
- Arranging for property searches to be carried out.
- Making any necessary enquiries of the Seller's solicitors.
- Reviewing standard property information forms supplied by the Seller's solicitors and any supporting documents regarding the Seller's title to the Property and any associated liabilities.
- Checking planning issues and obtaining further planning documentation.
- Reviewing and reporting on any mortgage offer and raising any necessary issues with the Lender.
- Advising and representing you in negotiating the sale contract and transfer deed and reporting to you on their terms.
- Providing a contract report detailing the information disclosed by the title documents, search results and replies to enquiries raised, highlighting relevant issues and advising you accordingly.
- Liaising with all parties upon exchanging contracts, negotiating the deposit payable and the completion date.
- Obtaining your signature to the contract and exchanging contracts.
- Undertaking all necessary pre-completion searches and enquiries and reporting to you.
- Preparing the Transfer Deed and obtaining your signature to this document.
- Preparing any Mortgage Deed and obtaining your signature to this document.
- Preparing a financial completion statement.
- Liaising with your Lender and arranging for the drawdown of any mortgage loan in readiness for completion.
- Completing the sale of the Property and supervising the release of keys and the transfer of funds.
- Preparing and submitting to HMRC any Stamp Duty Land Tax Return and SDLT payment.
- Dealing with the registration of your ownership of the Property at HM Land Registry.

- Keeping you regularly informed throughout of progress in relation to the purchase transaction.

Services not Included in our above Fees

- Advising on any tax issues.
- Any matters relating to the physical condition of the Property.
- Any matters relating to the valuation of the Property.
- Dealing with any additional or unregistered titles.
- Arranging for any indemnity insurance policies.

Costs and Expenses – Residential Remortgage

Our legal fees in relation to the remortgage of a registered freehold or leasehold property with the following values are detailed below: -

Remortgage of a freehold property with a value up to £200,000

From £500.00 to £600.00

Remortgage of a freehold property with a value up to £300,000

From £650.00 to £700.00

Remortgage of a freehold property with a value up to £400,000

From £750.00 to £800.00

Remortgage of a freehold property with a value up to £500,000

From £800.00 to £900.00

Remortgage of a freehold property with a value up to £1,000,000

From £900.00 to £1000.00

Electronic AML ID checks - £20.00 (per person)

Bank Transfer Fee - £30.00 (per transfer)

Additional Charges for Leasehold

The above fees apply to freehold transactions. When the property is leasehold additional work is required and in respect of leasehold transactions there will be in addition to the above fees a further charge of **£250.00** to cover the additional work.

Services Included in our above Fees/Key Stages in the Transaction

- Dealing with client identification due diligence requirements.
- Obtaining details of the transaction.
- Reviewing the title to the Property including any Lease and undertaking any enquiries required.

- Arranging for property searches to be carried out as required by the Lender.
- Reviewing the mortgage offer, dealing with the Lender's requirements and reporting to you.
- Obtaining your signature to the Mortgage Deed.
- Undertaking all relevant pre-completion searches.
- Preparing a report on title for the Lender and arranging drawdown of funds.
- Liaising with your current Lender (if any) and obtaining a mortgage redemption statement.
- Preparing a financial completion statement.
- Completing the remortgage and dealing with the discharge of any current mortgage.
- Registering the new mortgage and dealing with completion matters.
- Keeping you regularly informed throughout of progress in relation to the remortgage transaction.

Services not Included in our above Fees

- Advising on any tax issues.
- Any matters relating to the physical condition of the Property.
- Any matters relating to the valuation of the Property.
- Dealing with any additional or unregistered titles;
- Arranging for any indemnity insurance policies;
- Advising on any financial or other planning arrangements (such as wills, trusts and inheritance tax) which may be affected by the remortgage of the Property.

Factors Affecting Costs and Expenses

As stated above, we undertake residential conveyancing work on a fixed fee basis and whilst we typically deal with standard residential sales, purchases and remortgages on this basis, factors may apply which would lead to an increase in the costs and expenses payable. Where there is likely to be any additional cost, we will notify you of this as soon as we are able and we will provide you with a clear estimate of the additional costs. These factors include the following:-

- If the legal title is defective requiring rectification or variation or indemnity insurance;
- If the whole or part of the Property is unregistered title;
- If building regulations or planning permission have not been obtained for any work to the Property;
- Where any Lender involved has unusual requirements or instructs its own solicitors and we are required to deal with additional enquiries raised by that firm;
- If crucial documents, which we have previously requested from you, have not been provided to us;
- If the Property is new build;
- Where we are required to expedite matters to exchange and completion or you require simultaneous exchange and completion;
- If there is a delay in receiving key information or documents from third parties;
- If there is a dispute with a neighbour or family friend;
- If there is to be a gift from a family member or friend;
- If one of the parties is represented by someone else, for instance, after death or insolvency;

- If a purchase is made at auction;
- Dealing with breaches of historic restrictive covenants and/or other restrictions on the title.
- Dealing with enfranchisement issues such as extending the lease of a flat or purchasing the freehold of a house.

Other Fee Arrangements

We do not undertake residential conveyancing work under the terms of conditional fee agreements, damages-based agreements or any other form of “no win/sale/completion, no fee” agreements.

Timescale For Your Transaction

Most residential transactions complete within **11 – 12 weeks**. Individual transactions (i.e. not in a chain) which do not involve mortgages generally proceed more quickly. Factors which may affect the timescale for your transaction may include the following: -

- The number of parties/transactions involved in any chain.
- If you have a mortgage in place.
- Whether funds are dependent upon the resolution of matrimonial proceedings, equity release or gifted deposits.
- If you are purchasing a new build property.
- Whether you need a lease extension in the context of the purchase of a leasehold property.

Costs and Expenses – Transfer of Equity

Transfer of equity – Between £600-£800 and disbursements such Land Registry Fees.

Costs and Expenses – Commercial purchase and Commercial Leases

We offer a comprehensive range of commercial property services – whether you are a property investor or are selling or leasing a commercial property, we offer practical support and build a professional relationship with you to fully reflect your objectives in practice.

Due to the complexity of commercial transactions we ask that you contact our offices and speak to Mr. Kulbir Singh who will be able to provide a quote for our services – ks@da-solicitors.com

However, as a rough guide of what fees to expect, please see below:

Commercial purchase from £1500.00

Commercial leases from £1250.00

Our Conveyancing Team

Punam Deepak, Director pd@da-solicitors.com

Solicitor - Qualified in 2005 – 14 years’ conveyancing experience.

Kulbir Singh, Solicitor ks@da-solicitors.com

Qualified in 2004 – 15 years' conveyancing experience.

Our Conveyancing Team consists of Mrs Punam Deepak and Mr Kulbir Singh who have many years of experience in delivering high quality work and expertise in residential conveyancing having conducted thousands of transactions over the years in all types of conveyancing.

Further Information

If you would like to discuss the circumstances of your proposed transaction or the contents of this Pricing and Service Information in more detail, then please do not hesitate to contact a member of our Residential Conveyancing Team.

All prices are reviewed annually every April.