RESIDENTIAL CONVEYANCING COSTS INFORMATION

Our Fixed Fees cover all of the work required to complete the purchase, sale, re-mortgage, transfer of equity and equity release of your property, including dealing with registration at the Land Registry and dealing with the payment of Stamp Duty Land Tax if the property is in England, or Land Transaction Tax if the property you wish to buy is in Wales.

The Fees and costs set out below represent standard typical costs involved in a normal transaction, including acting for any mortgage lender who instructs us. There are sometimes circumstances which may increase costs, for example if a property has more than one registered title or which is unregistered, sales or purchases subject to an existing tenancy, a significant defect in the title of the property and so on. Please contact us for an accurate estimate for your transaction.

e. property@cplaw.co.uk
t. 0345 241 3100

Purchase – Freehold

Property Value	Our fees (excluding VAT)	VAT
£0-£300,000	£2,000	£400
£300,000-£550,000	£2,250	£450
£550,001 - £800,000	£2,500	£500
£800,001 - £1,200,000	£3,000	£600
£1,200,001 - £1,500,000	£3,500	£700
£1,500,001 - £1,800,000	£4,500	£900
£1,800,001 +	0.25% (£4,500+)	(£900 +)

Purchase - Leasehold

Property Value	Our fees (excluding VAT)	VAT
£0-£550,000	£2,500	£500
£550,001 - £1,800,000	£3,500	£700
£1,800,001 +	0.25% (£4,500 +)	(£900 +)

Sale – Freehold

Property Value	Our fees (excluding VAT)	VAT
£0-£300,000	£1,750	£350
£300,001-£550,000	£2,000	£400
£550,001 - £800,000	£2,250	£450
£800,001 - £1,200,000	£2,500	£500
£1,200,001 - £1,500,000	£2,750	£550
£1,500,001 - £1,800,000	£3,000	£600
£1,800,001 +	0.175% (£3,150 +)	(£630 +)

Sale – Leasehold

Property Value	Our fees (excluding VAT)	VAT
£0-£550,000	£2,500	£500
£550,001 - £1,800,000	£3,500	£700
£1,800,001 +	0.175% (£3,150 +)	(£630 +)

Re-mortgage / Mortgage

Property / Loan Value	Our fees (excluding VAT)	VAT
Any	£1500	£400

Re-mortgage / Mortgage and Transfer of Equity

Property / Loan Value	Our fees (excluding VAT)	VAT
Any	£1750	£600

Transfers of Equity

Property / Loan Value	Our fees (excluding VAT)	VAT
Any	£1500	£400

Equity Release

Property / Loan Value	Our fees (excluding VAT)	VAT
Any	£2,000	£400

Help to Buy Redemption

Property / Loan Value	Our fees (excluding VAT)	VAT
Any	£1,000	£200

Additional Fixed Fees

In addition to the above, we charge the following:

£40.00 + £8.00 VAT each for Bank Telegraphic Transfers
£29.50 + £5.90 VAT Third Party Case Management Fee
£60 + £12.00 VAT Onboarding Fee which includes an ID Check (per person)
£6.50 + £1.30 VAT AML Search (per person)

Potential Additional Fees

£500 + £100 VAT for enhanced due diligence to satisfy our regulators money laundering requirements if required for more complex cases.
£750 - £1,000 + VAT for preparing a Deed of Variation or dealing with a Lease Extension as part of the sale or purchase procedure.

If you decide not to proceed or you are not able to proceed with your matter and we have carried out substantial legal work on your behalf we reserve the right to charge you an abortive legal fee.

Disbursements

Disbursements are costs related to your matter that are payable to third parties, such as local authority search fees and Land Registry fees. These are charges made by other parties involved in the conveyancing process and are outside our control. We handle the payment of the disbursements on your behalf to ensure a smoother process.

Disbursements on Purchase include but are not limited to:

- Land Registry fee(s) – based on the value of the property
- Stamp Duty Land Tax / Land Transaction Tax – based on the value of the property and circumstances (see below **)
- Property searches – approximately £500 plus £100 VAT to £750 plus £150 VAT depending on where the property is located
- Bankruptcy Search per person - £7.50 plus £1.50 VAT
- Land Registry Priority Search - £8.50 plus £1.70 VAT
- SDLT and Land Registry Submission Fee - £10.00 plus £2.00 VAT

The following fees vary considerably depending on the landlord, management company or managing agent however tend to be in the region of £50-£200. They are not set by us and we cannot confirm the exact amount until the relevant party provides its requirements. Where such fees are payable by you, we will notify you as soon as the amount is known.

- Notice of Transfer Fee (Leasehold/Freehold with a Management Company)
- Notice of Charge Fee (Leasehold/Freehold with a Management Company)
- Deed of Covenant Fee (Leasehold/Freehold with a Management Company)
- Certificate of Compliance Fee (Leasehold/Freehold with a Management Company)

Disbursements on Sale include but are not limited to:

- Official Copy of Register Entries and Filed Plan – £8.50 each (subject to £1.70 VAT)
- Official Copy Documents as referred to in the entries - £8.50 per document (subject to £1.70 VAT)
- Landlord's/Managing Agent's Fee for answering standard enquiries (Leasehold/Freehold with a Management Company) for a typical transaction these fees will usually be in the region of £200-£500 plus VAT per party. They are not set by us and we cannot confirm the exact amount until the relevant party provides its requirements. Where such fees are payable by you, we will notify you as soon as the amount is known

Disbursements on Re-mortgage/Mortgage include but are not limited to:

- Official Copy of Register Entries and Filed Plan – £8.50 each (subject to £1.70 VAT)
- Landlord's/Managing Agent's Fee for answering standard enquiries – see above.

Disbursements on Transfers of Equity include but are not limited to:

- Official Copy of Register Entries and Filed Plan – £8.50 each (subject to £1.70 VAT)
- Stamp Duty Land Tax / Land Transaction Tax (if applicable) – based on the value of the property and circumstances (see below **)

Disbursements on Equity Release include but are not limited to:

- Official Copy of Register Entries and Filed Plan – £8.50 each (subject to £1.70 VAT)

** Stamp Duty Land Tax / Land Transaction Tax (Purchase)

This depends on the purchase price of your property and your individual circumstances. 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.

For an accurate estimate for your transaction please contact us:
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How long will my transaction take?

How long it will take from your offer being accepted until you can move into your house will depend on a number of factors. The average period to process a transaction is as follows:-

- Sale 16-20 weeks
- Purchase 16-20 weeks
- Re-mortgage 4-12 weeks
- Transfer of Equity 4-12 weeks
- Equity Release 4-12 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 less time. However, if you are buying a leasehold property that requires an extension of the lease, this can take significantly longer.

Your transaction may depend on information, documents, approvals or registration being provided by third parties, including HM Land Registry, managing agents, freeholders, landlords, management companies, local authorities, mortgage lenders and other solicitors. We will take reasonable steps to progress your matter and chase third parties where appropriate, but we cannot control or guarantee their response times.

Delays by third parties may affect exchange, completion or post-completion registration. Any timescale provided is an estimate only. You should not make binding arrangements, including removals or giving notice on rented accommodation, until contracts have been exchanged and a completion date has been fixed.

Third parties may charge fees for information, consents, notices, certificates or registration requirements. These fees are payable as disbursements. We are not responsible for delay, loss or expense caused by third party response times, procedures or omissions, provided we have acted with reasonable skill and care in progressing your matter.

Stages of the process - Purchase

The precise stages involved in the purchase of a residential property vary according to the circumstances. However, below are some key stages:

- 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

Further stages if Leasehold

- Making any necessary enquiries of management company and/or freeholder
- Giving you advice on all documents and information received
- Going through lease with you
- Serving the necessary Notices on the management company and/or freeholder

Stages of the process - Sale

The precise stages involved in the sale of a residential property vary according to the circumstances. However, below are some key stages:

- Taking your instructions and giving you initial advice
- Obtaining a redemption figure for your mortgage (if any) and contacting lender's solicitors if needed
- Obtaining official copy of title and any other documents
- Issuing draft contract documents
- Replying to enquiries of buyer's solicitor
- Drafting the Transfer
- Sending final approved form of contract and Transfer to you for signature
- Agreeing completion date (date on which you are no longer the owner of the property)
- Finalising the redemption figure for mortgage (if any) to the proposed completion date
- Exchanging contracts and notifying you that this has happened
- Completing sale
- Redeeming your mortgage (if any)

Further stages if Leasehold

- Raising enquiries of freeholder
- Giving you advice on all documents and information received
- Apportioning any Service Charges and Rent

Stages of the process - Remortgage

- Taking your instructions and giving you initial advice
- Obtaining a redemption figure for your existing mortgage (if any) and contacting lender's solicitors if needed
- Obtaining official copy of title and any other documents
- Carry out searches – if required by the lender
- Obtain further planning documentation if required
- Go through conditions of the new mortgage offer with you
- Agreeing completion date
- Finalising the redemption figure for the existing mortgage to the proposed completion date
- Arrange for all monies needed to be received from lender and you
- Completing the remortgage and redeeming your existing mortgage (if any)

Stages of the process – Transfers of Equity

- Taking your instructions and giving you initial advice
- Obtaining official copy of title and any other documents
- Drafting the Transfer
- Sending final approved form of Transfer to you for signature
- Deal with payment of Stamp Duty/Land Tax (if applicable)
- Deal with application for registration at Land Registry

Stages of the process – Equity Release

- Taking your instructions and giving you initial advice
- Obtaining official copy of title and any other documents
- Go through conditions of the mortgage offer with you
- Agreeing completion date
- Finalising the redemption figure for the existing mortgage to the proposed completion date (if any)
- Arrange for all monies needed to be received from lender and you
- Completing the remortgage and redeeming your existing mortgage (if any)
- Deal with application for registration at Land Registry

Our residential conveyancing team comprise Charles Platel, Natasha Swanton, Emma Cox and Holly Holman. Please see our About Us/The Team section for information regarding their qualifications and experience.

For more information and an accurate estimate for your transaction, please contact us:
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