

## Property & Conveyancing Fees

*This information is provided in accordance with the Solicitors Regulation Authority (SRA) Transparency Rules made by the SRA Board on 30 May 2018*

### Residential Freehold

Sale Price	Our fees plus VAT
£100,000	£450 - £550
£200,000	£550 - £650
£300,000	£550 - £650
£400,000	£650 - £750
£500,000	£650 - £750
£600,000	£750 - £850
£700,000 +	£850 and above

Purchase Price	Our fees plus VAT
£100,000	£550 - £650
£200,000	£550 - £650
£300,000	£650 - £750
£400,000	£650 - £750
£500,000	£750 - £850
£600,000	£850 - £950
£700,000 +	£950 and above

Please note that there will be an additional £150 for all **leasehold** properties. This is to cover the additional work required to deal with a leasehold property.

### Disbursements

There are certain fees and costs that are payable to third parties and these are known as disbursements, such as search fees and Land Registry fees. We will usually pay any such disbursements on your behalf to ensure there are no delays in the transaction. Although our fees are fixed the disbursements are charged by third parties and may from time to time increase or decrease and you will be notified.

The disbursements which we anticipate will apply are set out separately below. This list is not exhaustive and other disbursements may apply depending on whether the property is freehold or leasehold. In respect of leasehold transactions there may be further disbursements such as charges made by the Landlord and/or Management Company, these charges are usually 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 receiving confirmation from the managing agents or freeholder.

**Typical disbursements involved in a sale transaction are as follows :**

Description	Fee (inclusive of VAT)
Telegraphic Transfer	£42.00 (per TT)
AML Verification	£4.80 (per person)
Title Documents	£6.00
RPM Fee (Online Case Tracking)	£36.00

Typical disbursements involved in a purchase transaction are as follows

Description	Fee (inclusive of VAT)
Telegraphic Transfer	£42.00
AML Verification	£4.80 (per person)
Land Registry Fee	This will depend on the purchase price  Further information is available here. <a href="https://www.gov.uk/guidance/hm-land-registry-registration-services-fees">https://www.gov.uk/guidance/hm-land-registry-registration-services-fees</a>
Search Fees	This will depend on the location of the property
RPM Fee (Online Case Tracking)	£42.00
Completion Search	£3.00
Bankruptcy Search (per person)	£2.00
Stamp Duty Land Tax	This will depend on the value of the property and personal circumstances.  Further information is available here. <a href="https://www.tax.service.gov.uk/calculate-stamp-duty-land-tax/#/intro">https://www.tax.service.gov.uk/calculate-stamp-duty-land-tax/#/intro</a>

## Our Hourly Rates

The above fees will only be incurred in this way once we have obtained your express instructions. As it is not always possible to accurately know in advance what work is going to be involved, we will provide you with the best information possible about the likely cost at the beginning of the matter and at intervals while the matter proceeds.

Our hourly rates are as follows and will vary based on the complexity of the matter:

Position	Hourly rate plus VAT
Partners	£250.00 to 350.00 + VAT
Associate/Senior Solicitors	£220 + VAT
Solicitors and admitted Legal Executives	£165 to £195 + VAT
Trainee Solicitors and Paralegals	£120.00 + VAT

## How long will the transaction take?

How long a transaction will take will depend on a number of factors, many out of our control. However, the average process takes between 8-12 weeks.

Factors that can affect how long a transaction can take are whether there is a chain or you are selling or buying a leasehold property that requires an extension of the lease. There are of course many others factor that can impact transaction times and which cannot always be anticipated beforehand.

## Key stages of the transaction

The conveyancing “process” effectively starts from when you decide to sell or buy your home to when you hand over or receive the keys to the property. Understanding the conveyancing process will help you to manage your expectations and ensure nothing is missed. The precise stages involved in a residential property transaction can vary according to the circumstances. However, below we have noted some of the key stages common to all transaction:

- Taking instructions and giving initial advice
- Carrying out Searches and advising on Search results
- Raising enquiries
- Receiving and advising on Contract documentation and reporting to you on Title
- Advising on Mortgage Conditions
- Preparation of Transfer and other key documents
- Exchanging Contracts and agreeing Completion date
- Completing your purchase or sale

- Redeeming Mortgage on your behalf if applicable on a sale
- Dealing with the Land Registry application for registration on a purchase

### **Miscellaneous**

On occasion, additional matters may be required in conveyancing transactions such as drafting a statutory declarations as to rights not recorded in deeds and arranging Indemnity Insurance to cover defects. If these are required there may be an additional fees payable. However, we will always advise you of this prior to any fees being incurred and obtain your agreement to the same.