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Purchase of a Freehold Residential Property Fees Guide

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Indicative fees for residential property transactions

Buying or selling a residential property can be a daunting experience. Not only is it a very significant financial transaction, but the process is also subject to change and it is therefore important that, from the very beginning, you seek proper legal advice.

Unlike some conveyancing firms, an experienced lawyer specialising in residential property will be personally assigned to your transaction and will be responsible for liaising with all parties, chasing progress on your behalf and keeping you updated and fully informed throughout your transaction. We will also do as much as we can to remove any stress from the transaction, identifying and resolving any potential issues as early and as quickly as possible, leaving you free to deal with other matters.

For over 135 years, our Residential Property teams have been serving the local communities in which they operate. It is this local knowledge, combined with the fact that we have, during that time, built up good relationships with local agents and other conveyancing firms operating in our regional markets (including central London) that can make all the difference if issues arise that need the parties to work closely together to resolve them.

"I wanted to send our huge thanks again for successfully completing our sale this week. Your work was really excellent and we are hugely grateful for everything you did to help make it happen. We will continue to recommend you to friends and family!" – Mrs K, London

More details about individual lawyers are shown on their [profile page](#). We use the term "lawyer" to refer to anyone undertaking fee-paying work for our clients. This includes: solicitors; chartered legal executives (CILEx); licensed conveyancers; those training to become solicitors, CILEx or licensed conveyancers; and paralegals. The term "paralegal" is used to refer to someone part-qualified or without a legal qualification, but who may still have a number of years' relevant experience.

We take supervision very seriously and operate team structures where junior individuals' work is supervised by a senior member of the team. By working in this way, we endeavour to offer a cost-effective service while ensuring a consistently high level of client care. You may therefore work with more than one individual during the course of the matter. Occasionally a member of the team may leave, or be away from the office for an extended period. If this is the case, we will tell you as soon as we can and will advise you if the fees are likely to change. We will not charge you for the time spent by a new member of the team reading into your file.

We are an accredited member of the Law Society's Conveyancing Quality Scheme (CQS), the mark of excellence for the conveyancing process.

Helping you understand our costs

The links below are intended to give you an outline of our fees in 5 different scenarios, but once we have been in touch with you to understand the details of your particular matter, we can provide a specific estimate, tailored to your situation.

If you are a developer, we will still be able to assist you, but would need to understand your specific requirements before we are able to give an indicative price for any work that we might undertake on your behalf. If this is the case, we would recommend you contact a member of [our Residential Development team](#) in the first instance.

Purchase of a freehold 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 submitting the Stamp Duty Land Tax (Stamp Duty) return if the property is in England, or Land Transaction Tax (Land Tax) return if the property you wish to buy is in Wales.

Conveyancer's fixed fees * (including the fee for acting for the mortgage lender)

| Purchase price | Fixed fee | Total including VAT |
|---------------------|------------------------------|---------------------|
| Up to £250,000 | £ 1,150 plus VAT | £1,380 |
| £250,001 - £500,000 | £ 1,200 plus VAT | £1,440 |
| £500,001 - £850,000 | £ 1,300 plus VAT | £1,560 |
| £850,001 - £1M | £ 1,350 (min .125%) plus VAT | Min £1,620 |
| Over £1M | 0.1% plus £600 plus VAT | From £1,920 |

A minimum fixed fee of £1,950 plus VAT (£2,340 including VAT), but excluding additional fees and disbursements (below), applies if the matter is dealt with by our team in London.

An additional £300 - £500 plus VAT (£360 - £600 including VAT) will be charged if it is new build property or a Help-to-Buy / shared ownership transaction.

* Our fee assumes that:

- a. this is a standard transaction and that no unforeseen matters arise including, for example, (but not limited to) an unregistered or defective title, which requires remedying prior to completion or the preparation of additional documents ancillary to the main transaction
- b. the transaction is concluded in a timely manner and no unforeseen complication arise
- c. all parties to the transaction are co-operative and there is no unreasonable delay from third parties providing documentation
- d. no indemnity policies are required. Additional fees and disbursements may apply if indemnity policies are required
- e. no specialist SDLT advice is required.

Additional fees

- Preparing the SDLT return £50 plus VAT (£60 including VAT)
- Electronic money transfer fee (CHAPS) £35 plus VAT (£42 including VAT)
- Onboarding fee £25 plus VAT (£30 including VAT)

Note: the onboarding fee covers the cost of the matter opening tasks and steps we are required to take to comply with our regulatory obligations, including in relation to anti-money laundering.

Disbursements

These 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.

- Search fees £350 (estimate) plus VAT (£420 including VAT)
(£450-£500 in London plus VAT)
- Pre-completion search fees £10 inclusive of VAT
- HM Land Registry fee Range (£40-£910) no VAT payable

Stamp Duty or Land Tax / Land Transaction Tax (on purchase)

This will depend on the purchase price of your property. You might be able to 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](#).

General advice on the SDLT payable in relation to your purchase will be given during the course of the transaction and the cost of this is included in our fee quote. However for some transactions specialist SDLT advice might be required. The following areas often require specialist SDLT advice beyond the scope of the fee quote:

- Whether the higher rates of SDLT apply (the 3% surcharge)
- Whether the 15% flat rate (the higher rate for purchases by companies and other entities) applies.
- Issues if the property might consist of more than one "dwelling" such as the availability of multiple dwellings relief and whether as a consequence the higher rates of SDLT (the extra 3%) are applicable.
- The availability of other reliefs or exemptions.
- Whether the property qualifies for non-residential or mixed use treatment rather than residential rates.
- Where there are linked transactions.

If such specialist SDLT advice is required, please let us know as soon as possible and we will give you information about the costs of the further advice; this is likely to be calculated on an hourly basis. It might well be that we recommend you to proceed in steps. Alternatively you might want to source your own specialist SDLT advice.

Referral fees

Under our professional rules of conduct we are required to inform you if we have paid a referral fee for the matter being referred to us. This amount will not be passed on to you in our fees and this arrangement in no way affects our independent professional judgment in respect of the advice we give you.

How long will my house purchase take and what's involved?

How long it takes from your offer being accepted until you can move in to your house will depend on a number of factors. The average process takes between 6-8 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 take 4-5 weeks. However, if you are buying a leasehold property that requires an extension of the lease, this can take significantly longer, between 6 and 12 months. In such a situation, additional charges would apply.

The precise stages involved in the purchase of a residential property vary according to the circumstances. However, please refer to our Buyer's Guide to Residential Property for a more detailed breakdown of what's involved and approximately how long it will take.

"Through your professionalism to get the right answers to enquiries, ensure nothing was missed or cause future issues you have ensured our best interests were always taken into consideration, which held us in good stead to finally get a place called home." – Client, South Coast



Offices in:

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Cardiff
Reading
Oxford
Southampton

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