

# Kieran Clarke Green Solicitors

## Conveyancing Quote Fee Scale

Please note our fees for selling and purchasing properties are calculated as follows: -

	SALE			PURCHASE		
Value of Property	NET	VAT	TOTAL	NET	VAT	TOTAL
Up to £200,000.00	£725.00	£145.00	£870.00	£750.00	£150.00	£900.00
£200,000.01 to £250,000.00	£825.00	£165.00	£990.00	£875.00	£175.00	£1,050.00
£250,000.01 to £300,000.00	£900.00	£180.00	£1,080.00	£925.00	£185.00	£1,110.00
£300,000.01 to £350,000.00	£950.00	£190.00	£1,140.00	£975.00	£195.00	£1,170.00
£350,000.01 to £400,000.00	£975.00	£195.00	£1,170.00	£1,025.00	£205.00	£1,230.00
£400,000.01 to £450,000.00	£1,050.00	£210.00	£1,260.00	£1,100.00	£220.00	£1,320.00
£450,000.01 to £500,000.00	£1,150.00	£230.00	£1,380.00	£1,200.00	£240.00	£1,440.00
£500,000.01 to £600,000.00	£1,200.00	£240.00	£1,440.00	£1,250.00	£250.00	£1,500.00
£600,000.01 to £700,000.00	£1,300.00	£260.00	£1,560.00	£1,350.00	£270.00	£1,620.00
£700,000.01 to £800,000.00	£1,350.00	£270.00	£1,620.00	£1,400.00	£280.00	£1,680.00
£800,000.01 to £900,000.00	£1,450.00	£290.00	£1,740.00	£1,700.00	£340.00	£2,040.00
£900,000.001 to £1,000,000.00	£1,600.00	£320.00	£1,920.00	£1,700.00	£340.00	£2,040.00
Over £1,000,000.01	Please call the office for a quotation.					

Please note our fees for undertaking other conveyancing transactions are calculated as follows: -

Transaction	NET	VAT	TOTAL
Transfer of Equity "No Consideration"	£500.00	£100.00	£600.00
Transfer of Equity "With Consideration"	Please call the office for a quotation. Fees will be charged in accordance with the fee scale above.		
Assent	£500.00	£100.00	£600.00
Voluntary First Registration	£400.00	£80.00	£480.00

In some circumstances we will also charge additional fees as follows:-

<b>Additional Charge</b>	<b>NET</b>	<b>VAT</b>	<b>TOTAL</b>
Telegraphic Transfer fee	£25.00	£5.00	£30.00
New Build Purchase	£200.00	£40.00	£240.00
Leasehold Sale	£150.00	£30.00	£180.00
Leasehold Purchase (Apartment)	£200.00	£40.00	£240.00
Sale of Freehold Property with Service Charges/Management Company	£150.00	£30.00	£180.00
Purchase with a Help to Buy Mortgage	£150.00	£30.00	£180.00
Purchase with a Help to Buy ISA/Lifetime ISA	£50.00	£10.00	£60.00
Redemption of a Help to Buy Mortgage	£150.00	£30.00	£180.00

Please note VAT is charged at a rate of 20%.

### **Summary of Work**

Our fees cover all the work required to complete the sale or purchase of your home. For instance, in a purchase we would usually carry out the following work:-

- (a) investigating the title to the property, to include:
  - (i) carrying out searches with respect to title and local government information for the property;
  - (ii) reviewing replies given by the seller to pre-contract enquiries;
- (b) approving a purchase contract;
- (c) preparing a transfer document;
- (d) advising you in respect of your mortgage offer (please note that many mortgage offers expire after three months). If the date of completion is after the date of expiry of the offer then the mortgage monies will not be issued and we cannot be held responsible for non-release of funds;
- (e) preparing a report on title;
- (f) proceeding to exchange of contracts and then to completion of the purchase;
- (g) transferring funds by telegraphic transfer to the seller's solicitors and for relevant taxes;
- (h) calculating Stamp Duty Land Tax (SDLT) on the purchase and preparing and submitting to HM Revenue and Customs the appropriate SDLT forms; and
- (i) registering the purchase and the mortgage at the Land Registry.

On a sale, we would typically deal with the following:-

- (a) preparing a draft contract;
- (b) deducing your title to the property;
- (c) approving a transfer document;
- (d) proceeding to exchange of contracts and then completion of the sale;
- (e) receiving funds by telegraphic transfer from the seller's solicitors; and
- (f) discharging any mortgages or secured loans on the property.

The fees quoted above have been calculated on the basis that:-

- (a) the property is currently held under a single freehold title at the Land Registry with no title defects;
- (b) the purchase will be on the basis of an unconditional contract and the property is acquired with vacant possession; and
- (c) completion takes place on the date agreed in the contract.

If it becomes apparent that there are unforeseen circumstances in connection with the purchase we may have to increase our charges but, if that is the case, we shall inform you before we incur any additional costs.

### **Disbursements**

In addition to our fees, there are a number of expenses which have to be paid to third parties to enable us to complete your transaction, called 'Disbursements'. These charges must also be paid by you.

#### **Freehold Purchase – Likely Disbursements**

Searches:	£189.60 (estimated)
Land Registry Search:	£7.00 (per title number - usually only 1 but may be more titles in some transactions)
Bankruptcy Searches:	£6.00 (per name)
Electronic ID Check:	£13.00 (per name)
Land Registry Fee:	This fee is payable to the Land Registry to register your purchase with them. The fee payable is dependent on purchase price, and whether the property is currently registered. You can check with the Land Registry what the likely fee will be by visiting <a href="http://landregistry.data.gov.uk/fees-calculator.html">http://landregistry.data.gov.uk/fees-calculator.html</a>
Stamp Duty Land Tax	The amount of stamp duty land tax payable – if any – differs depending on the price of the property and the circumstances of the purchase, i.e. whether you are a first time buyer, or buying an additional property. You can calculate the amount you will need to pay by visiting HMRC's website <a href="https://www.gov.uk/stamp-duty-land-tax/residential-property-rates">https://www.gov.uk/stamp-duty-land-tax/residential-property-rates</a>

#### **Additional Disbursements in Leasehold Residential Property Purchases**

- Notice of transfer fee – this is usually set out in the lease or by the landlord/management company who owns/runs the building. The fee can range between £50.00 and £300.00 but can be higher or lower.
- Notice of charge fee – this is usually payable if you are taking out a mortgage to be secured against the property. It is usually set out in the lease or by the landlord/management

company who owns/runs the building. The fee can range between £50.00 and £300.00 but can be higher or lower.

- Deed of covenant fee – the lease will confirm whether a deed of covenant is required. If so, the fee will be set by the landlord/management company and can be difficult to estimate. The fee can range between £50.00 to £300.00 but can be higher or lower.
- Certificate of compliance fee – the lease and the Land Registry title will confirm whether a certificate of compliance is required. If so, the fee will be set by the landlord/management company and can be difficult to estimate. The fee can range between £50.00 to £300.00 but can be higher or lower.
- Ground rent and service charges – these charges are likely to apply throughout your ownership of the property. Further details will be provided once the information is received from the landlord/management company.

### **Freehold Sale – Likely Disbursements**

Land Registry documents                      £7.00 per document (estimated £21.00 in total)

### **Additional Disbursements in Leasehold Residential Property Sales**

Land Registry documents – in addition to a copy of the leasehold title, title plan and lease, we will be required to obtain a copy of the freehold title, title plan and any other documents relevant to the transaction. Each document requested from the Land Registry costs £3.00

Management pack – a pack of information to be provided by the landlord/management company, to include:-

- Replies to standard leasehold enquiries;
- Last 3 years' of audited accounts;
- Last 3 years' ground rent and service charge accounts;
- Memorandum and articles of association;
- Fire and asbestos risk assessments; and
- Any other relevant documents.

The fee payable for the management pack is set by the landlord/management company responsible for preparing the pack.

We will always try to estimate the likely disbursements for your transaction as best we can, but each case is different and occasionally it may become apparent during the transaction that further disbursements may be incurred. We endeavour to contact our clients as soon as possible if any further disbursements are identified.

### **Timescales**

How long it will take between your offer being accepted and when the sale or purchase completes will depend on a number of factors. The average process takes between 6 and 12 weeks, but it can be quicker or slower, depending on the circumstances and 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 8 weeks. However, if you are buying a leasehold property that requires an extension of the lease, this can take significantly longer, between 3 and 6 months. In such a situation, additional charges will apply.

We are sorry to advise that we no longer deal with property in Wales.