



Conveyancing Costs

Conveyancing Legal Fees and Costs

At Wilson Davies & Co Solicitors, our trusted and reliable conveyancing service will ensure your property purchase proceeds smoothly and efficiently, whilst ensuring that corners are not cut during this important time for you and your family.

We believe that our fees are fair and reasonable having regard to all the circumstances of the matter, as required by our regulator. The additional factors which will affect the fees include the complexity of the matter, the skill involved and the need for urgency.

Once the detail of your matter is known we can better advise if any of these factors are likely to affect the fees and timescale of your transaction.

Experience

Your case will be handled by Suzanne Moss, who is a Licensed Conveyancer with over 30 years of experience delivering high quality work in all matters relating to commercial and residential conveyancing. Suzanne and her team of experienced staff will guide and support you through your property transaction.

Freehold and Leasehold Residential Property Purchase

We have set out below a list of our prices for providing conveyancing services. These charges include all the usual overheads including photocopying and postage, unless stated otherwise. These prices are a guide and do not constitute an offer to complete work. You should contact our office at info@wilsondavies.co.uk or 01279 439184 / 426486 for a comprehensive quotation.

Our fees are exclusive of VAT. Please note our fees cover all of the work required to complete a typical matter and includes receiving or preparing the contract and other property information, undertaking searches and enquiries on the property, raising or responding to requisitions on title, liaising with the lender throughout the transaction, reviewing incidental information such as exclusion, inclusions, fixtures and fittings, dealing with HM Land Registry and all registration matters, and overall control of the transaction throughout. We will also liaise with relevant third parties including any estate agents, mortgage lenders and broker on your behalf.

We operate a property price band rating system. Whilst it is not possible to provide a detailed estimate of the cost of your matter until we have spoken with you, please see below for our average fees.

VAT

Value Added Tax (VAT), which is currently 20%, will be added to our fees and some third-party costs. Whilst the list below is not exhaustive it does comprise the usual disbursements:

Property Sale / Purchase Price	Legal Fees
Up to £250,000	£825.00 plus VAT
£250,000-£350,000	£900.00 plus VAT
£350,000-£500,000	£975.00 plus VAT
£500,000-£650,000	£1,025.00 plus VAT
£650,000-£800,000	£1,100.00 plus VAT
£800,000-£1,000,000	£1,200.00 plus VAT
Over 1 million	Approximately 0.15% of value plus VAT

Supplemental legal costs which may apply to your Sale and Purchase

Supplemental legal costs applicable on Sale	Cost
Electronic money transfer fee (per transfer)	£35.00 plus VAT
Leasehold Sale (Private Landlord)	£225.00 plus VAT
Leasehold Sale (Local Authority Landlord)	£175.00 plus VAT
Shared-ownership Scheme Sale	£250.00 plus VAT
Communal Service Freehold Service Management	£250.00 plus VAT
Help-to-Buy Sale	£225.00 plus VAT
Redemption of any existing Mortgage	£125.00 plus VAT
Archiving fee to store your file for 6 years	£20.00 plus VAT
Anti-Money Laundering Identification verification fee	£8.00 plus VAT

Supplemental legal costs applicable on Purchase	Cost
Electronic money transfer fee (per transfer)	£35.00 plus VAT
Leasehold Purchase (Private Landlord)	£235.00 plus VAT
Leasehold Sale (Local Authority Landlord)	£215.00 plus VAT
Shared-ownership scheme Purchase	£250.00 plus VAT

Brand New Build Property Purchase	£325.00 plus VAT
Communal Service Freehold Service Management	£250.00 plus VAT
Help-to-buy Scheme Purchase	£325.00 plus VAT
Acting on behalf of your mortgage lender	£220.00 plus VAT
Acting on behalf of mortgage lender (company purchasing)	£350.00 plus VAT
Gifted deposit transaction	£125.00 plus VAT
Help-to-Buy ISA/LISA's	£35.00 plus VAT
Complete and Submit Stamp Duty Land Tax Return to HMRC	£175.00 plus VAT
Archiving fee to store your file for 6 years	£20.00 plus VAT
Anti-Money Laundering Identification verification fee	£8.00 plus VAT

Third-Party Costs

Third Party Costs are costs related to your matter that are payable to third parties, for example, HM Land Registry fees and search providers. We handle these payments on your behalf to ensure your transaction proceeds smoothly and quickly. Please note that in the case of a leasehold transaction, there are likely to be additional third-party costs. Please see the Leasehold section on page 5.

Third-party costs on Sale (estimate only)	Cost
Office title entries and title plan	£8.00 (plus VAT)
Official Copy Deed	£6.00 (plus VAT)
Official Copy Lease	£24.00 (plus VAT)
Landlord Information Pack	£250.00-£450.00 plus VAT
Indemnity Policy Fee	£100.00-£150.00 plus VAT
Third-Party costs on Purchase (estimate only)	
Water and Drainage Search	£64.50 plus VAT
Environmental Search	£78.68 plus VAT
Chancel Indemnity	£11.85 plus VAT
Chancel Search	£22.50 plus VAT
Local Search *	£100.00-£200.00 plus VAT
HM Land Registry searches*	£10.00 plus VAT

*Variable subject to Local Authority – figures provided are estimates only. Land Registry fees will vary according to purchase price - www.gov.uk/guidance/hm-land-registry-registration-services-fees

Re-Mortgages

Our fees cover the work required to complete the remortgage of your home or an investment property.

Remortgage	Legal Fees
Legal Fee	£600 plus VAT

Supplemental legal costs	Cost
Electronic money transfer fee (per transfer)	£35.00 plus VAT
Redemption of any existing Mortgage	£125.00 plus VAT
Archiving fee to store your file for 6 years	£20.00 plus VAT
Anti-Money Laundering Identification verification fee	£8.00 plus VAT

Third-party costs (estimated)	Cost
Office title entries and title plan	£8.00 plus VAT
Official Copy Deed	£6.00 plus VAT
Official Copy Lease (if leasehold)	£24.00 plus VAT
Third-party costs if there is a new lender (estimated)	
Water and Drainage	£64.50 plus VAT
Environmental Search	£78.68 plus VAT
Chancel Indemnity	£11.85 plus VAT
Chancel Search	£22.50 plus VAT
Local Search*	£100.00-£200.00 plus VAT
HM Land Registry Searches*	£10.00 plus VAT
Cost estimate of indemnity	£100.00 plus VAT

Transfer of Equity

Our fees cover the work required to complete a transfer of equity in relation to your home or an investment property.

Transfer of Equity	Legal Fees
Legal Fee	£600 plus VAT

Supplemental costs on Transfer of Equity	Cost
Lender's consent to removal of name from mortgage	£175.00 plus VAT
Electronic money transfer fee (per transfer)	£35.00 plus VAT
Archiving fee to store your file for 6 years	£20.00 plus VAT
Anti-Money Laundering Identification verification fee	£8.00 plus VAT

Leasehold transactions

With any transaction involving a leasehold property, there are likely to be additional third party costs, which vary from case to case, including but not limited to:-

- **Notice of Transfer fee** – This fee is chargeable if it is set out in the lease. Often the fee is typically between £100-£200 plus VAT
- **Notice of Charge fee (if the property is to be mortgaged)** – This fee is set out in the lease. Often the fee is between £100-£200 plus VAT
- **Deed of Covenant fee** – This fee is provided by the management company for the property and can be difficult to estimate. Often it is between £150-£250 plus VAT
- **Certificate of Compliance fee** - To be confirmed upon receipt of the lease, as can range between £150-£250 plus vat.

The above fees vary from property to property and can on occasion be more or less than the ranges given above. We can give you an accurate figure once we have sight of your property documentation and lease.

You should also be aware that ground rent and service charges are likely to apply throughout your ownership of the property. We will confirm the ground rent and the anticipated service charge as soon as we receive this information. We will inform you of any additional charges as your matter progresses, and as soon as we are aware of them.

Additional factors

The above prices assume a straightforward transaction without any unforeseen complexity or issues. The actual cost of your transaction will depend on the detail of your particular transaction and whether any additional matters must be considered. We will try our best to inform you as soon as we become aware of any feature that might have an impact on the quoted fee.

Our legal costs assume: -

- Your sale / purchase is a standard transaction, and no unforeseen matters arise, including (but not limited to) a defect in title which requires remedying prior to completion, or the preparation of additional documents ancillary to the main transaction.
- In the case of a leasehold property, the existing lease is being assigned and it is not a grant of a new lease.
- The transaction is concluded in a timely manner and no unforeseen complications arise.
- All parties to the transaction are co-operative and there is no unreasonable delay from third parties providing the documentation we need to proceed.
- No indemnity policies are required. Additional third-party costs may apply when indemnity policies are required.

Additional matters which can attract additional charges include, but are not limited to:

- Service charge retentions;
- New build purchases and sales;
- Contract races;
- Auction purchases;
- Where the mortgage lender instructs its own solicitor;
- Where the lease purchase includes the purchase of a share of the freehold;
- Where a lease extension is involved;
- Where freeholder consent for any reason may be required;
- Where there is a perceived defect in title;
- If leasehold, that it is the transfer of an existing lease and not the grant of a new lease;
- Shared ownership transactions;
- Missing or absentee landlords;
- Compulsory purchase;

- Where a transaction is required to be expedited;
- Lock out/exclusivity agreements.

Stamp Duty

Stamp duty is a tax that you pay when you purchase a property in England and Wales. The amount you will be liable to pay will be subject to the purchase price of the property and type of property you are purchasing i.e. second homes and buy-to-let (which are treated differently to home purchases). To calculate stamp duty see: <https://www.tax.service.gov.uk/calculate-stamp-duty-land-tax>.

How long will my house purchase take?

How long it will take from your offer being accepted until you can move into your house depends on a number of factors. The average process takes between 6-10 weeks.

The process can be quicker or slower, depending on variables such as the number of people in the chain and complexities which may not be identified until the transaction has progressed. Other things that can influence time estimates include mortgage lenders, local authority search delays, or tenants in occupation of the property you are purchasing. Other matters likely to affect timing include:

- if legal title is defective or part of the property is unregistered
- if you discover building regulations or planning permissions have not been obtained
- if crucial documents previously requested from you have not been provided

Stages of the house purchase process

The precise stages involved in the purchase of a residential property vary according to the circumstances. However, below we have suggested some key stages that you may wish to include:

- Take your instructions and give you initial advice
- Check finances are in place to fund the 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 yourself
- Complete purchase
- Submit Land Transaction Return Form to HMRC in respect of stamp duty.
- Deal with application for registration at Land Registry
- Securely store your file

How long will my house sale take?

The time it takes for your sale to complete will depend on a number of factors. The average process takes between 6-10 weeks.

The process can be quicker or slower, depending on variables such as the number of people in the chain and complexities which may not be identified until the transaction has progressed. Other things that can influence time estimates include :

- if legal title is defective or part of the property is unregistered
- if you discover building regulations or planning permission has not been obtained
- if crucial documents previously requested from you have not been provided

Stages of the house selling process

The precise stages involved in the purchase of a residential property vary according to the circumstances. However, below we have suggested some key stages that you may wish to include:

- Take your instructions and give you initial advice
- Preparing and issuing contract documents
- Obtain interim redemption statement
- Obtain details of further planning documentation if required
- Respond to enquiries of your buyer's solicitor and supply requisite documentation
- Send final contract to you for signature
- Arrange indemnity insurances if necessary
- Agree completion date (date from which you no longer own the property)
- Exchange contracts and notify you that this has happened
- Deal with requisitions on title
- Obtain up to date redemption statement

- Complete the sale of your property
- Arrange for all monies needed to be transferred to you
- Send property deeds to purchaser
- Deal with post completion matters
- Securely store your file

How long will my re-mortgage take?

The time it takes for your re-mortgage to complete will depend on a number of factors. The average process takes between 4-6 weeks.

The process can be quicker or slower, depending on variables such as obtaining redemption statements, receiving the new mortgage offer and local searches and complexities which may not be identified until the transaction has progressed. Other things that can influence time estimates include:

- if legal title is defective or part of the property is unregistered
- if you discover building regulations or planning permission has not been obtained
- if crucial documents previously requested from you have not been provided

Stages of the remortgaging process

The precise stages involved in the re-mortgage of a residential property vary according to the circumstances. However, below we have suggested some key stages that you may wish to include:

- Take your instructions and give you initial advice
- Preparing and issuing documents
- Obtain and send searches
- Obtain details of further planning documentation if required
- Arrange indemnity insurances if necessary
- Agree completion date
- Obtain redemption statement of existing mortgage
- Arrange for all monies needed to be transferred to you
- Complete new mortgage
- Register new charge details
- Deal with post completion matter including confirmation of mortgage repayment

We hope you have sufficient information about the costs you will pay in relation to your property transaction. If however you have any questions or require a full written quotation, or there are any matters you wish to discuss before proceeding with your transaction, please do not hesitate to contact us on 01279 426486 or email info@wilsondavies.co.uk