

Residential Property Purchases

Fixed Fee Work

See table of **Fixed Fees**

To see what work is included within the fixed fee, **see attached**

Breakdown of costs:

1. Legal fees – **see attached**
2. VAT @ 20%
3. Disbursements:
 - Property Search fees + VAT – approximately £350 - £400
 - This depends on the area in which the property is located as Councils charge different fees.
 - Land Registry Search fee incl. VAT: £3.60
 - Bankruptcy Search fee incl. VAT: £4.80 (per person)
 - Money-Laundering Search fee incl. VAT: £6.00 (per person)
 - Completion of the Stamp Duty Land Tax Return: £50 + VAT
 - Fee for processing a bank transfer: £35 + VAT
 - Postage, telephone calls, photocopying etc.: £30 + VAT
 - Land Registry registration fee:

Purchase Price:	Fee
0 to £80,000	£20
£80,001 to £100,000	£40
£100,001 to £200,000	£95
£200,001 to £500,000	£135
£500,001 to £1,000,000	£270
£1,000,001 and over	£455

- Stamp Duty: This can be calculated by using the Government calculator at:
<https://www.tax.service.gov.uk/calculate-stamp-duty-land-tax/#/intro>
Additional fees for leasehold purchases or freehold with management company involvement
- Notice fee pursuant to the deeds – approximately £150 - £300 per notice Depending on the Landlord/Management Company or their agent's requirements.
- Deed of Covenant fee – approximately £150
Depending on the Management Company or their agent's requirements.
- Share Certificate / Membership Certificate – approximately £100
Depending on the Management Company or their agent's requirements.

Disbursements are costs related to your matter that have to be paid to a third party, such as the search fees, Land Registry fees and Stamp Duty fee. We handle the payment of the disbursements on your behalf to ensure a smoother process. We require the fee of £375 for freehold and £450 for leasehold on account of costs and disbursements up front to commence the legal work on your behalf.

Indicate what work would not be included in the fixed fee if you have not applied a set criteria above:

See attached

Set out the qualification of fee earner. We have a team of qualified lawyers dealing with open market purchases with qualifications ranging from qualified paralegals (F.Inst.Pa), Legal Executives (FCILEx) to Solicitors. They are supported by teams of support staff, but will have overall responsibility for the purchase.



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Set out average time scales or ranges:

Commonly a freehold transaction takes 6 – 8 weeks and a leasehold transaction 8 – 12 weeks from receiving the draft Contract to exchange of Contracts

The timescale is however dependent on:

whether a chain is involved and the length of the chain

delays in getting search results – some Councils take up to 2 months to provide search results

problems in obtaining a mortgage offer

unforeseen problems in the transaction – for example;

lack of Planning Permission and/or Building Regulations Approval for the property or work to the property

defects revealed by a survey

defects in the legal paperwork

Work for which we cannot provide a fixed fee.

New build transactions

- You may have a fees incentives agreed with the developer
- You may be utilising the Government HTB equity charge scheme
- You may be utilising the HTB ISA scheme
- You may be utilising a Lifetime ISA scheme
- You may have a part-exchange linked to your purchase

- Unregistered transactions
- Leasehold transactions involving a lease extension
- Assignments of Contracts
- Buy-To-Let transactions

Shared Ownership transactions

- You may be staircasing on completion of the transaction
- You may be utilising the HTB ISA scheme
- You may be extending the Lease on completion of the transaction
- Whether the property is a house or a flat

Once we know the details of your transaction, we can provide you with a detailed fee estimate.



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