

Residential Property

Pricing Guide

We are required by the Solicitors Regulation Authority to publish the below pricing information. Please note, the below is applicable only to the stated circumstances, and unless a fixed fee is stated it is purely an indicative guide. Please contact us for an accurate fee proposal based on your particular facts and circumstances.

Hourly rates:

	£ excl VAT@20%	£ incl VAT @20%
Paralegal	£120	£144
Trainee	£150	£180
Licensed Conveyancer	£150	£180
CILEX	£150	£180
Solicitor	£175	£210
Senior CILEX	From £230.00	From £276.00
Partner	£230	£276

Please note: Whilst we have provided the above hourly rates, our fees for the majority of residential property transactions are calculated by reference to our fee scale – please see below for further information. Please contact us for a quote based on your particular facts and circumstances.

For details of qualifications and experience of persons carrying out the work, please [click here](#). For details of how long our solicitors have been qualified, please [see here](#) and for our members of CILEx, [see here](#).

Our fees cover all of the legal work required to complete the relevant transaction including acting for your mortgage lender (if we are instructed to do so), in the case of a purchase of either a freehold or leasehold property, dealing with registration at the Land Registry and dealing with the payment of Stamp Duty Land Tax (SDLT) if the property is in England, or Land Transaction Tax (LLT) if the property is in Wales.

In addition to our legal fees (see table over), there will be other sums (disbursements) payable to third parties, which we will pay on your behalf. Examples of these are as follows:

- SDLT or LLT - this depends on the purchase price of your property. You can 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](#).
- HM Land Registry fee
- Search fees
- Money transfer fees
 - For sending money by Telegraphic Transfer £42 incl VAT@20% (£35 excl VAT@20%)
 - For sending money by Faster Payment £6 incl VAT@20% (£5 excl VAT@20%)
 - For sending money by BACS £no charge

In the case of leasehold property, there will be fees associated with obtaining a seller's information pack from the management company and the notification of transfer required by the lease. Anticipated disbursements include:

- Notice of Transfer fee – This fee if chargeable is set out in the lease. Often the fee is between £60 incl VAT@20% (£50 excl VAT@20%) and £300 incl VAT@20% (£250 excl VAT@20%).
- Notice of Charge fee (if the property is to be mortgaged) – This fee is set out in the lease. Often the fee is between £60 incl VAT@20% (£50 excl VAT@20%) and £300 incl VAT@20% (£250 excl VAT@20%).
- Deed of Covenant fee – This fee is provided by the management company for the property and can be difficult to estimate. Often the fee is between £60 incl VAT@20% (£50 excl VAT@20%) and £300 incl VAT@20% (£250 excl VAT@20%).
- Certificate of Compliance fee - To be confirmed upon receipt of the lease, as can range between £60 incl VAT@20% (£50 excl VAT@20%) and £300 incl VAT@20% (£250 excl VAT@20%).



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You should also be aware that ground rent and service charge are likely to apply throughout your ownership of the property. We will confirm the ground rent and the anticipated service charge as soon as this we receive this information.

Factors which may increase our legal fees

Our fees can vary from case to case and are influenced by:

- The price of the property
- Your own circumstances, in the case of SDLT or LLT
- The location of the property
- The type of property, for example, new build or existing housing
- Management company involvement
- Indemnity insurance costs

There are factors which, if raised in your transaction, will increase the legal fees over and above the average figures mentioned in the table, or any estimate which we may provide to you unless, of course, we are aware of them when giving an estimate. For example:

- If title to the property is not registered at the Land Registry
- If serious problems are encountered of the nature listed below (see "Timing")
- If you are purchasing using the "Help to Buy scheme"
- Additional lenders
- New builds

Timing

How long it will take from your offer being accepted until you can move into your house will depend on a number of factors. The process runs from when we receive the draft Contract papers from the Seller's solicitors and typically takes between 6-10 weeks to complete (currently 2-3 months), but that time frame can be impacted by the following:

- If your transaction is one of a number of linked transactions, usually referred to as a "chain"
- If investigations carried out by us in the case of a purchase, or by your buyer in the case of a sale, reveals matters relating to the subject property which need to be rectified, for example structural defects, absence of planning permission or building regulation approval for works, breach of covenant, defective leases or transfers;
- If probate is awaited.
- Management company involvement
- Mortgage lenders' requirements
- Delayed search results
- Complying with Land Registry requirements

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, the process could be slightly quicker. However, if you are buying a leasehold property that requires an extension of the lease, this can take significantly longer, between 2 and 6 months. Re-mortgages typically take one to two months to complete from receipt of the mortgage offer. In such situations, additional charges would apply.

Stages of the process

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

- Taking your instructions and providing you with initial advice
- Checking finances are in place to fund the purchase and contacting lender's solicitors if required
- Receiving and advising on contract documents
- Carrying out searches



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- Obtaining further planning documentation if required
- Making any necessary enquiries of the seller's solicitor
- Advising you on all documents and information received
- Explaining the conditions of the mortgage offer with you
- Sending final contract to you for signature
- Agreeing completion date (i.e. the date from which you own the property)
- Exchanging contracts and notifying you that this has happened
- Arranging for all monies to be received from the lender and you
- Completing the purchase
- Dealing with payment of Stamp Duty/Land Tax
- Dealing with application for registration at the Land Registry

The precise stages involved in the purchase of a **residential leasehold property** vary according to the circumstances. However, we have suggested some of the key stages below:

- Taking your instructions and giving you initial advice
- Checking finances are in place to fund the purchase and contacting the lender's solicitors, if required.
- Receiving and advising on contract documents
- Carrying out searches
- Obtaining further planning documentation if required
- Making any necessary enquiries of seller's solicitor
- Advising you on all documents and information received
- Explaining the conditions of the mortgage offer with you
- Sending final contract to you for signature
- Drafting Transfer
- Advising you on joint ownership
- Obtaining pre-completion searches
- Agreeing completion date (date from which you own the property)
- Exchanging contracts and notifying you that this has happened
- Arranging for all monies needed to be received from lender and you
- Completing purchase
- Dealing with payment of Stamp Duty/Land Tax
- Dealing with application for registration at Land Registry

Fee scale from November 2020

Property value up to	Freehold				Leasehold			
	Sale excl VAT	Sale incl VAT	Purchase excl VAT	Purchase incl VAT	Sale excl VAT	Sale incl VAT	Purchase excl VAT	Purchase incl VAT
£300,000	£1,075	£1,290	£1,195	£1,434	£1,315	£1,578	£1,435	£1,722
£500,000	£1,195	£1,434	£1,315	£1,578	£1,435	£1,722	£1,555	£1,866
£750,000	£1,315	£1,578	£1,435	£1,722	£1,555	£1,866	£1,675	£2,010
£1,000,000	£1,435	£1,722	£1,555	£1,866	£1,675	£2,010	£1,795	£2,154
£10,000,000+	0.175%		0.175%		0.2%		0.2%	
	For example, property value £12million = £25,200 incl VAT@20% (£21,000 excl VAT@20%)				For example, property value £12million = £28,800 incl VAT@20% (£24,000 excl VAT@20%)			



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Affordable Housing

When dealing with an Affordable Housing transaction there are additional parties involved, such as the Housing Association and their solicitors. These parties have specific requirements that need to be dealt with as part of the conveyancing transaction. We are unable to advise what additional work will be involved until we receive these requirements from the relevant parties.

	(incl VAT @20%)	(excl VAT @20%)
Sale or Purchase	£1,674.00	£1,395.00
Final staircase	£1,074.00	£895.00
Final staircase & sale	£360.00	£300.00
Interim staircase with further advance	£594.00	£495.00
Interim staircase & Re-mortgage	£834.00	£695.00

Re-mortgage

	(incl VAT @20%)	(excl VAT @20%)
Freehold	From £720	From £600
Leasehold	From £840	From £700

Transfer of Equity*

	(incl VAT @20%)	(excl VAT @20%)
Freehold	From £720	From £600
Leasehold	From £840	From £700

* if transfer of equity with re-mortgage, add £240 including VAT @ 20% (£200 + VAT @ 20%)

