SALE/PURCHASE/REMORTGAGE OF FREEHOLD PROPERTIES

Our standard practice involves operating on a predetermined fee structure, ensuring transparency regarding the costs associated with your transaction right from the start.

Our legal fees are charged based on the value of your property.

Property Value	Amount (£)	VAT (£)
Up to £125,000	£800.00	£160.00
£126,000 – £200,000	£900.00	£180.00
£200,001 – £300,000	£1,100.00	£220.00
£300,001 – £400,000	£1,300.00	£260.00
£400,001 – £600,000	£1,400.00	£280.00
£600,001+	From £1,500	Plus VAT
Additional fee for Leasehold transactions	From £99 – £199	Plus VAT

In the event of any new developments occurring during the transaction, it is possible that additional costs may arise. These costs could be attributed to the specific circumstances of the transaction or as a result of further advice or recommendations provided by our team. We will notify you regarding any extra charges as and when they occur but common fees may include;

Electronic ID Check Fee
We carry out this check on all our clients to verify the identity of our clients electronically.

Land Registry Fee
There is usually a fee payable to HM Land Registry for any application to change or update the register. For a calculation of Land Registry Fees, please click here.

Stamp Duty Land Tax
This is a tax on property imposed by the government. There are varying rates of stamp duty and the amount you would be required to pay depends on your circumstances. For further information on stamp duty rates, you can use the HMRC Stamp Duty Calculator.

Searches
We would be required to carry out various searches in your transaction. You will find further details of costs of the searches in your client care letter, where applicable.

Notices and other Fees to Landlords on Leasehold Transactions
On leasehold purchases or re-mortgages and or a leasehold sale, the freeholder may require a fee for undertaking some administrative work. You will find further details of these fees in your client care letter, where applicable.

You can download our full additional fee scale on our website.

Timescale

The duration of any transaction may vary depending on the acceptance of your offer and other contributing factors.

- there is a chain transaction
- there is a mortgage
- if searches flag up any issues
- extensive buyer enquires

On average, a transaction usually requires a duration of 8-12 weeks. Nevertheless, if any of the aforementioned conditions are applicable or if there are other factors that necessitate consideration, the timeframe may extend by an additional 2-4 weeks, resulting in supplementary charges. Rest assured, we will promptly communicate this matter with you, ensuring that you are well-informed about the expected duration throughout the process.

Key Milestones

Key milestones are an integral part of every transaction, and their significance may differ based on individual circumstances.

These milestones can be outlined as follows:

For your sale:

- *Supplying information to you and those involved with the transaction;*
- *Checking the title of the property you are selling;*
- *Preparing documents, the sale contract and deeds relating to your sale;*
- *Dealing with questions and enquiries raised by your buyer's Solicitors;*
- *Reporting and providing information to you relating to the property you are selling;*
- *Exchanging contracts, following any necessary negotiations on the terms;*
- *Approving the transfer deed to the buyers;*
- *Completing your sale and accounting to you for the proceeds or receiving from you any monies required to complete the sale;*
- *Dealing with all post-completion matters, particularly repaying any outstanding mortgages or loans.*

For your purchase:

- *Carry out local searches and preliminary enquires of the seller;*
- *Summarise the information obtained about the property and advise you as to the meaning of the provisions in the draft sale of contract;*
- *Ask you to sign the contract and pay the agreed deposit to us so that contracts can be exchanged;*
- *Check the title of the property and prepare the document to transfer ownership to you and prepare the mortgage (if any);*
- *At completion, the money is passed to the seller's solicitors in return for the Deeds and signed transfer document. At that point you will be entitled to occupy the property and take possession of the keys;*

- *After completion, we send the transfer or conveyance to HMRC for its details to be entered in their records and any necessary Stamp Duty Land Tax to be paid;*
- *When HMRC return the document we then deliver it to the Land Registry with an application to register title;*
- *On return of the title document we lodge it with the mortgage lenders, or if there is no mortgage, we would deal with the title document as you wish.*

For your remortgage:

- *Obtaining details from you as to the whereabouts of your Title Deeds (if applicable). If you have a mortgage on the property it is likely that the title deeds will be with your lender. If this is the case, we will require the details of your lender as well as your account number. If you do not have a mortgage, please telephone us to confirm the whereabouts of your title deeds;*
- *Investigating the title of the property;*
- *We may need to carry out a Local Authority Search. This will entirely depend upon whether your new lender requires a search to be undertaken;*
- *Considering the Mortgage Company's instructions to me and considering the terms and conditions of your mortgage to ensure that they are complied with;*
- *Preparing the mortgage and other documents and obtaining your signatures to them where appropriate;*
- *Reporting to the Mortgage Company and obtaining the mortgage advance;*
- *Completing the re-mortgage. This is the date when the old mortgage will be repaid and the new mortgage will commence.*
- *Registering the transaction at the Land Registry;*
- *Forwarding the title documents to the Mortgage Company and accounting to you for any money held on your behalf.*

Aborted Transactions

In the event that the transaction fails to reach completion, we will impose a fee for the services rendered up until the specified date or cessation as outlined below:

Instructions taken, but no file opened	Nil
File made, but no contract sent/received	20%
Contract submitted/received	50%
Report on title prepared and sent to you (in the case of Purchase transactions) or Contracts and TR1 sent to you for signature in readiness for exchange of contracts (in the case of Sale transactions)	90%

Exclusions

We do not provide tax advisory service