

# RESIDENTIAL CONVEYANCING

## COSTS INFORMATION



Our Fixed Fees cover all of the work required to complete the purchase, sale, re-mortgage, transfer of equity and equity release of your property, including dealing with registration at the Land Registry and dealing with the payment of Stamp Duty Land Tax if the property is in England, or Land Transaction Tax if the property you wish to buy is in Wales.

The Fees and costs set out below represent standard typical costs involved in a normal transaction, including acting for any mortgage lender who instructs us. There are sometimes circumstances which may increase costs, for example if a property has more than one registered title or which is unregistered, sales or purchases subject to an existing tenancy, a significant defect in the title of the property and so on. Please contact us for an accurate estimate for your transaction.

e. [property@cplaw.co.uk](mailto:property@cplaw.co.uk)

t. 0345 241 3100

### Purchase – Freehold and Leasehold

Property Value	Our fees (excluding VAT)	VAT
£0-£300,000	£1,750	£300
£300,000-£550,000	£2,000	£400
£550,001 - £800,000	£2,500	£500
£800,001 - £1,200,000	£3,000	£600
£1,200,001 - £1,500,000	£3,500	£700
£1,500,001 - £1,800,000	£4,500	£900
£1,800,001 +	0.25% (£4,500+)	(£900 +)

## Sale – Freehold and Leasehold

Property Value	Our fees (excluding VAT)	VAT
£0-£300,000	£1,500	£300
£300,001-£550,000	£1,800	£360
£550,001 - £800,000	£2,200	£440
£800,001 - £1,200,000	£2,500	£500
£1,200,001 - £1,500,000	£2,750	£550
£1,500,001 - £1,800,000	£3,150	£630
£1,800,001 +	0.175% (£3,150 +)	(£630 +)

## Re-mortgage / Mortgage

Property / Loan Value	Our fees (excluding VAT)	VAT
Any	£2,000	£400

## Re-mortgage / Mortgage and Transfer of Equity

Property / Loan Value	Our fees (excluding VAT)	VAT
Any	£3,000	£600

## Transfers of Equity

Property / Loan Value	Our fees (excluding VAT)	VAT
Any	£2,000	£400

## Equity Release

Property / Loan Value	Our fees (excluding VAT)	VAT
Any	£2,000	£400

## Help to Buy Redemption

Property / Loan Value	Our fees (excluding VAT)	VAT
Any	£1,000	£200

## Additional Fixed Fees

In addition to the above, we charge the following:

£30.00 + £6.00 VAT each for Bank Telegraphic Transfers

£29.50 + £5.90 VAT Third Party Case Management Fee

£12.00 + £2.40 VAT Digital Onboarding and ID Check (per person)

£6.50 + £1.30 VAT AML Search (per person)

## Disbursements

Disbursements are costs related to your matter that are payable to third parties, such as local authority search fees and Land Registry fees. We handle the payment of the disbursements on your behalf to ensure a smoother process.

### Disbursements on Purchase include but are not limited to:

- Land Registry fee(s) – based on the value of the property
- Stamp Duty Land Tax / Land Transaction Tax – based on the value of the property and circumstances (see below \*\*)
- Property searches – approximately £300 plus £60 VAT to £600 plus £120 VAT depending on where the property is located
- Bankruptcy Search per person - £7.50 plus £1.50 VAT
- Land Registry Priority Search - £8.50 plus £1.70 VAT
- Notice of Transfer Fee (Leasehold)
- Notice of Charge Fee (Leasehold)
- Deed of Covenant Fee (Leasehold)
- Certificate of Compliance Fee (Leasehold)
- SDLT and Land Registry Submission Fee - £10.00 plus £2.00 VAT

### Disbursements on Sale include but are not limited to:

- Official Copy of Register Entries and Filed Plan – £8.50 each (subject to £1.70 VAT)
- Official Copy Documents as referred to in the entries - £8.50 per document (subject to £1.70 VAT)
- Landlord's/Managing Agent's Fee for answering standard enquiries (Leasehold)

### Disbursements on Re-mortgage/Mortgage include but are not limited to:

- Official Copy of Register Entries and Filed Plan – £8.50 each (subject to £1.70 VAT)
- Landlord's/Managing Agent's Fee for answering standard enquiries (Leasehold)

### Disbursements on Transfers of Equity include but are not limited to:

- Official Copy of Register Entries and Filed Plan – £8.50 each (subject to £1.70 VAT)
- Stamp Duty Land Tax / Land Transaction Tax (if applicable) – based on the value of the property and circumstances (see below \*\*)

### Disbursements on Equity Release include but are not limited to:

- Official Copy of Register Entries and Filed Plan – £8.50 each (subject to £1.70 VAT)

## **\*\* Stamp Duty Land Tax / Land Transaction Tax (Purchase)**

This depends on the purchase price of your property and your individual circumstances. 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](#).

**For an accurate estimate for your transaction please contact us:**

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## **How long will my transaction take?**

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 average process takes between 12-16 weeks.

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, it could less time. However, if you are buying a leasehold property that requires an extension of the lease, this can take significantly longer.

## **Stages of the process - Purchase**

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

- Take your instructions and give you initial advice
- Check finances are in place to fund 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 you
- Complete purchase
- Deal with payment of Stamp Duty/Land Tax
- Deal with application for registration at Land Registry

## **Further stages if Leasehold**

- Making any necessary enquiries of management company and/or freeholder
- Giving you advice on all documents and information received
- Going through lease with you
- Serving the necessary Notices on the management company and/or freeholder

### **Stages of the process - Sale**

The precise stages involved in the sale of a residential property vary according to the circumstances. However, below are some key stages:

- Taking your instructions and giving you initial advice
- Obtaining a redemption figure for your mortgage (if any) and contacting lender's solicitors if needed
- Obtaining official copy of title and any other documents
- Issuing draft contract documents
- Replying to enquiries of buyer's solicitor
- Drafting the Transfer
- Sending final approved form of contract and Transfer to you for signature
- Agreeing completion date (date on which you are no longer the owner of the property)
- Finalising the redemption figure for mortgage (if any) to the proposed completion date
- Exchanging contracts and notifying you that this has happened
- Completing sale
- Redeeming your mortgage (if any)

### Further stages if Leasehold

- Raising enquiries of freeholder
- Giving you advice on all documents and information received
- Apportioning any Service Charges and Rent

### **Stages of the process - Remortgage**

- Taking your instructions and giving you initial advice
- Obtaining a redemption figure for your existing mortgage (if any) and contacting lender's solicitors if needed
- Obtaining official copy of title and any other documents
- Carry out searches – if required by the lender
- Obtain further planning documentation if required
- Go through conditions of the new mortgage offer with you
- Agreeing completion date
- Finalising the redemption figure for the existing mortgage to the proposed completion date
- Arrange for all monies needed to be received from lender and you
- Completing the remortgage and redeeming your existing mortgage (if any)

### **Stages of the process – Transfers of Equity**

- Taking your instructions and giving you initial advice
- Obtaining official copy of title and any other documents
- Drafting the Transfer
- Sending final approved form of Transfer to you for signature
- Deal with payment of Stamp Duty/Land Tax (if applicable)
- Deal with application for registration at Land Registry

### Stages of the process – Equity Release

- Taking your instructions and giving you initial advice
- Obtaining official copy of title and any other documents
- Go through conditions of the mortgage offer with you
- Agreeing completion date
- Finalising the redemption figure for the existing mortgage to the proposed completion date (if any)
- Arrange for all monies needed to be received from lender and you
- Completing the remortgage and redeeming your existing mortgage (if any)
- Deal with application for registration at Land Registry

Our residential conveyancing team comprise Charles Platel, Natasha Swanton, Emma Cox and Holly Holman. Please see our **About Us/The Team** section for information regarding their qualifications and experience.

For more information and an accurate estimate for your transaction, please contact us:

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