

## Purchase of a freehold residential property

Our fees cover all of the work\* required to complete the purchase of your new home, including dealing with registration at the Land Registry and dealing with the payment of Stamp Duty Land Tax (Stamp Duty) if the property is in England, or Land Transaction Tax (Land Tax) if the property you wish to buy is in Wales. Please note that these fees only apply to freehold properties with a value of £125,000.

### Conveyancer's fees and disbursements

Freehold Property Purchase quote for £125,000	
<b>Legal Fees</b>	
Legal Fees	725.00
<b>Additional Costs</b>	
Mortgage Admin Fee	£150.00
Case Management Fee	£25.00
Anti-Money Laundering Check (per person)	£4.00
Lawyer Checker	£18.75
SDLT Return Fee	£95.00
CHAPS TT Fee	£24.00
<b>Disbursements</b>	
Land Registry Fee	£100.00
Stamp Duty	£0.00
Search Pack for Tameside	£350.00
Bank Charge	£16.00
Bankruptcy Search (per person)	£2.00
Land Registry Search (per title)	£3.00
<b>VAT @ 20%:</b>	<b>£281.55</b>
<b>Estimated Total:</b>	<b>£1794.30</b>

\*Whilst every effort has been made to ensure that the estimate is accurate, we reserve the right to raise further charges if the complexity or amount of work involved exceeds the levels anticipated at this stage, or if prices change after the date the estimate was provided.

Please note that these fees do not apply to any referral arrangements we have in place. If a referral arrangement applies we will confirm the relevant fees to you.

## **Disbursements**

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

## **Stamp Duty or Land Tax (on purchase)**

This depends on the purchase price of your property and your circumstances, for example if you are a first time buyer or if you will own interest in more than one property upon completion, if there is a consent order. You can calculate the amount you will need to pay by using HMRC's website: <https://www.tax.service.gov.uk/calculate-stamp-duty-land-tax/#/intro> or if the property is located in Wales by using the Welsh Revenue Authority's website here: <https://ttcalculator.wra.gov.wales/>

## **How long will my house purchase take?**

How long it will take from your offer being accepted and instructing us until you can move in to your house will depend on a number of factors. The average process takes between 6-12 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 take 12 weeks. However, if you are buying a leasehold property that requires an extension of the lease, this can take significantly longer, between 6 and 9 months. In such a situation additional charges would apply.

## **Key stages of the process**

The precise stages involved in the purchase of a residential property vary according to the circumstances. However, below we have set out key stages that you should expect to encounter:

- Take your instructions and give you initial advice
- Issue you with a client care pack
- Receive completed initial documentation and signed client care letter from you
- Check finances are in place to fund purchase and contact lender's solicitors if needed
- Carry out identification checks
- 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
- Report to you on replies to enquiries
- Go through conditions of mortgage offer
- Send final contract to you for signature
- Draft Transfer and send to the sellers solicitor for approval
- Send final Transfer to you for signature
- Advise you on joint ownership
- Obtain pre-completion searches
- Agree completion date (date from which you own the property)
- Arrange for all monies needed to be received from lender and you
- Exchange contracts and notify you that this has happened
- Complete purchase
- Deal with payment of Stamp Duty/Land Tax
- Deal with application for registration at Land Registry
- Report to you with completed registration and forward any title deeds and documents

**Updated: 16<sup>th</sup> January 2023**