

Residential conveyancing



The pricing matrix below is based on a typical purchase and sale at the stated prices. The proposed fees assume there are no complicating factors and are subject to change depending on the individual circumstances of any particular transaction.

Freehold purchase at £450,000

Charge/disbursement	Cost	VAT 20%	Total
Legal Fees	1,500.00	300.00	1,800.00
Additional Fees	55.00	11.00	66.00
TT Fee	40.00	8.00	48.00
AML Fee	15.00	3.00	18.00
Disbursements	630.90	86.52	717.42
Searches Fee	462.90	82.92	545.82
Land Registry Registration Fees	150.00	0.00	150.00
Lawyer Checker	18.00	3.60	21.60
Grand Total	2,185.90	397.52	2,583.42
Stamp Duty Land Tax	10,000.00	0.00	10,000.00
			£12,583.42

Freehold purchase at £900,000

Charge/disbursement	Cost	VAT 20%	Total
Legal Fees	1,900.00	380.00	2,280.00
Additional Fees	40.00	8.00	40.00
TT Fee	40.00	8.00	48.00
Disbursements	726.03	81.41	807.44
Searches Fee	413.03	77.81	490.84
Land Registry Registration Fees	295.00	0.00	295.00
Lawyer Checker	18.00	3.60	21.60
Grand Total	2,666.03	469.41	3,135.44
Stamp Duty Land Tax	32,500.00	0.00	32,500.00
			£35,635.44

If you own other property, are a first time buyer or you are purchasing in the name of a company, please use the following link to calculate your stamp duty www.tax.service.gov.uk/calculate-stamp-duty-land-tax/#/intro

Leasehold purchase at £450,000

Charge/disbursement	Cost	VAT 20%	Total
Legal Fees	1,750.00	350.00	2,100.00
Additional Fees	40.00	8.00	48.00
TT Fee	40.00	8.00	48.00
Disbursements	630.90	86.52	717.42
Searches Fee	462.90	82.92	545.82
Land Registry Registration Fees	150.00	0.00	150.00
Lawyer Checker	18.00	3.60	21.60
Grand Total	2,420.90	444.52	2,865.42
Stamp Duty Land Tax	10,000.00	0.00	10,000.00
			£12,865.42

Leasehold purchase at £900,000

Charge/disbursement	Cost	VAT 20%	Total
Legal Fees	2,150.00	430.00	2,580.00
Additional Fees	55.00	11.00	66.00
TT Fee	40.00	8.00	48.00
AML Fee	15.00	3.00	18.00
Disbursements	726.03	81.41	807.44
Searches Fee	413.03	77.81	490.84
Land Registry Registration Fees	295.00	0.00	295.00
Lawyer Checker	18.00	3.60	21.60
Grand Total	2,931.03	522.41	3,453.44
Stamp Duty Land Tax	32,500.00	0.00	32,500.00
			£35,953.44

If you own other property, are a first time buyer or you are purchasing in the name of a company, please use the following link to calculate your stamp duty www.tax.service.gov.uk/calculate-stamp-duty-land-tax/#/intro

There will be further disbursements for service of notice of transfer/charge on the Landlord, transfer of any freehold share, providing a certificate of compliance for registration purposes etc and these will be advised with the documentation provided by the Landlord/Managing Agent.

Freehold sale at £450,000

Charge/disbursement	Cost	VAT 20%	Total
Legal Fees	1,500.00	300.00	1,800.00
Additional Fees	55.00	11.00	66.00
TT Fee	40.00	8.00	48.00
AML Fee	15.00	3.00	18.00
Disbursements	21.00	3.60	24.60
Land Registry Office Copy Entries	3.00	0.00	3.00
Lawyer Checker	18.00	3.60	21.60
Grand Total £	1,576.00	314.60	1,890.60

Freehold sale at £900,000

Charge/disbursement	Cost	VAT 20%	Total
Legal Fees	1,800.00	360.00	2,160.00
Additional Fees	70.00	14.00	84.00
TT Fee	40.00	8.00	48.00
AML Fee	30.00	6.00	36.00
Disbursements	21.00	3.60	24.60
Land Registry Office Copy Entries	3.00	0.00	3.00
Lawyer Checker	18.00	3.60	21.60
Grand Total £	1,891.00	377.60	2,268.60

Leasehold sale at £450,000

Charge/disbursement	Cost	VAT 20%	Total
Legal Fees	1,750.00	350.00	2,100.00
Additional Fees	55.00	11.00	66.00
TT Fee	40.00	8.00	48.00
AML Fee	15.00	3.00	18.00
Disbursements	21.00	3.60	24.60
Land Registry Office Copy Entries	3.00	0.00	3.00
Lawyer Checker	18.00	3.60	21.60
Grand Total £	1,826.00	364.60	2,190.60

Leasehold sale at £900,000

Charge/disbursement	Cost	VAT 20%	Total
Legal Fees	2,050.00	410.00	2,460.00
Additional Fees	55.00	11.00	66.00
TT Fee	40.00	8.00	48.00
AML Fee	15.00	3.00	18.00
Disbursements	21.00	3.60	24.60
Land Registry Office Copy Entries	3.00	0.00	3.00
Lawyer Checker	18.00	3.60	21.60
Grand Total £	2,126.00	424.60	2,550.60

Leasehold Property Enquiries will need to be completed by the Landlord/Managing Agent and there is usually a fee for providing these.

Properties of £1-2 million

The fees for properties of £1-2 million are as below:

Freehold sale	0.18%
Freehold purchase	0.20%
Leasehold sale	0.21%
Leasehold purchase	0.22%

For properties over £2 million please contact us for detailed pricing breakdown.

Selling your house

The legal fees quoted cover the work that we will do for you on the sale of a residential property in England and Wales.

This work includes the following services and key stages:

- **Obtaining a copy of your title**
- **Arranging for you to complete and return the forms enclosed with this letter**
- **Drafting a contract and sending it and the supporting documents to the buyer's conveyancer**
- **Dealing with any reasonable pre-contract enquiries raised by the buyer's conveyancer**
- **Keeping you updated as to progress and finalising the contract for signing**
- **Exchanging contracts**
- **Making completion arrangements**
- **Redeeming mortgages over the property and which appear on your register of title out of the sale proceeds**
- **Accounting to you for the net sale proceeds on completion**

If we have to carry out any work which is over and above the standard transaction detailed above, we reserve the right to review our legal fees as indicated above.

Please note that we will not be giving any taxation advice. If the property being sold has not been your principal private dwelling house throughout your period of ownership, capital gains tax might be payable. Please ensure that you take any accountancy advice before exchange of contracts if you are in any doubt as to your tax position.

How long will your house sale take?

The average process to complete the sale of a property is between 12 and 16 weeks but this will depend on a number of factors.

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.

How long will my house purchase take?

How long it will take from your offer being accepted until you can move in to your house will depend on a number of factors. The average process takes between 12-20 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 16 weeks. However, if you are buying a leasehold property that requires an extension of the lease, this can take significantly longer, between 3 and 12 months. In such, a situation additional charges would apply.

Services and key stages of the process

The precise service and key stages involved in the purchase of a residential property vary according to the circumstances. However, below we have suggested some key stages that you may wish to include:

- **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**
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Purchase of a leasehold residential property

Our fees cover all 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 is in Wales.

The precise service and key stages involved in the purchase of a residential leasehold property vary according to the circumstances. However, below we have suggested some key stages that you may wish to include:

- **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**
- **Send final contract to you for signature**
- **Draft Transfer**
- **Advise you on joint ownership**
- **Obtain pre-completion searches**
- **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**

How long will my house purchase take?

How long it will take from your offer being accepted until you can move in to your house will depend on a number of factors. The average process takes between 12-20 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 16 weeks. However, if you are buying a leasehold property that requires an extension of the lease, this can take significantly longer, between 3 and 12 months. In such, a situation additional charges would apply.

* Our fee assumes that:

- **this is a standard transaction and that no unforeseen matters arise including for example (but not limited to) a defect in title which requires remedying prior to completion or the preparation of additional documents ancillary to the main transaction**
 - **this is the assignment of an existing lease and is not the grant of a new lease**
 - **no licence to assign is required**
 - **the transaction is concluded in a timely manner and no unforeseen complication arise**
 - **all parties to the transaction are co-operative and there is no unreasonable delay from third parties providing documentation**
 - **no indemnity policies are required. Additional disbursements may apply if indemnity policies are required**
 - **the building in which the flat is situated is not a Relevant Building within the meaning of the Building Safety Act.**
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Stamp Duty Land Tax

Any estimated Stamp Duty Land Tax (SDLT) on a purchase is just that – an estimate. If you instruct us we will need to examine the amount payable dependent upon the nature of your purchase. SDLT is a complicated tax regime, dependent upon a large number of circumstances. We do not advise upon whether any particular reliefs or exemptions may be available to you, and if it is your wish to ascertain whether any of these may apply to you, then you should seek independent tax advice.

Leasehold Property only:

There will be additional expenses as you are purchasing a leasehold property:

Leasehold Management Pack: This pack is purchased by the seller of a leasehold property and contains information about the freehold management, ground rent and service charges, and forms a part of the formal leasehold enquiries that a seller needs to provide to the buyer. The fee varies but we would suggest you budget for £300 but we can be more precise once we have contacted the relevant parties.

Service charges: These are usually paid in advance and therefore you may be required to pay a proportion of the service charges on completion. Notices are also required to be served on the landlord and their solicitors and the buyer is responsible for the payment of their legal costs. These costs vary but usually are a maximum of £150.00.

Lease Engrossment Fee: You may also need to pay this fee to the seller's solicitors and the cost of this is usually about £150.00.

Should there be any additional expenses we will notify you as soon as possible.

Fees and Disbursements Explained

Legal Fees: This fee will only cover the services mentioned above. If your matter requires additional work that is not included in this estimate, you will be informed of this and what the additional cost will be at the earliest possible time. Matters typically exceed the quoted fee when they are particularly complicated, for example where a lease has to be extended as part of the purchase of a leasehold property.

TT Fee: Administrative charges and time taken for arranging for the transfer of funds by Telegraphic Transfer

Land Registration Fee: This fee is on the basis that the Land Registry will accept electronic registration via their on-line portal. If postal application is required by the Land Registry, this fee will double.

LawyerChecker: This confirms the seller's solicitors' bank account details are genuine.

Anti-money Laundering Search Fee: If we are acting in the sale and purchase, we only need to undertake this search once.

Our team

Please log on to www.downslaw.co.uk/our-people/residential-property/

All residential matters are handled by qualified lawyers – solicitors, licensed conveyancers or legal executives. Profiles and experience of the residential team and the firm's accreditations can be found in the (link above) section of this website.

A lawyer and dedicated support will be assigned to each matter who will see it through from the beginning to the end. This is in contrast to many firms who have different teams and personnel for each part of the process.

We are
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