

Important Information for Clients

Purchase of a freehold residential property

Our fees cover all of the legal 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.

Conveyancer's fees and disbursements

Legal fee £750 plus VAT of £150 minimum. These may be increased, depending on the complexity and value of the work.

Search fees Approximately £400, but these can vary, depending on where the property is located.

HM Land Registry fee £20 to £455, depending on the value of the transaction.

Electronic money transfer fee £18

Referral fee; We do not pay or charge referral fees.

Estimated total: £1,338 to £1,773, based upon our minimum fee

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. 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 <https://beta.gov.wales/land-transaction-tax-calculator>

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 6 – 12 weeks.

It can be quicker or slower. For example, if you are a first time buyer, purchasing a new build property with a mortgage in principle, it could take 4 weeks. However, if you are part of a chain, it could take significantly longer.

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Stages of the process

The precise 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

Please note that we not carry out a physical survey of the property, for which you will need to instruct an independent survey. Nor do we provide you with financial advice.

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Purchase of a leasehold residential property

Our fees cover all the legal work required to complete the purchase of your new flat, 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.

Conveyancer's fees and disbursements:

Legal fees: A minimum of £850, plus VAT of £170. These may be increased, depending on the complexity and value of the work.

Search fees Approximately £400, but these can vary, depending on where the property is located.

HM Land Registry fee £20 - £455, depending on the value of the Property.,

Electronic money transfer fee £18

Estimated total: £1,458 to £1,893, based on our minimum fee.

Disbursements are costs related to your matter that are payable to third parties, such as search fees. We handle the payment of the disbursements on your behalf to ensure a smoother process. There are certain disbursements which will be set out in the individual lease relating to the Property. The disbursements which we anticipate will apply are set out separately below. This list is not exhaustive and other disbursements may apply depending on the term of the lease. We will update you on the specific fees upon receipt and review of the lease from the seller's solicitors.

Notice of Transfer fee – This fee if chargeable is set out in the lease. Often the fee is between £60 - £120.

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 – £120.

Deed of Covenant fee – This fee is provided by the management company for the property and can be difficult to estimate. Often it is between £120 - £180.

Certificate of Compliance fee - To be confirmed upon receipt of the lease, as can range between £60 - £120.

These fees vary from property to property and can on occasion be significantly more than the ranges given above. We can give you an accurate figure once we have sight of your specific documents.

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.

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Stamp Duty or Land Tax

This depends on the purchase price of your property. 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 <https://beta.gov.wales/land-transaction-tax-calculator>

Stages of the Process

The precise 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

Advise you on the terms of the lease

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

Register notice of transfer/charge with the landlord

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How long will my flat purchase take?

How long it will take from your offer being accepted until you can move in to your flat 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 4 weeks. However, if you are buying a leasehold property that requires an extension of the lease, this can take significantly longer. 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

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.