

## **Information Regarding Fees and Services**

### **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.

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.

### **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 6-8 weeks. It can be quicker or slower, depending on the parties in the chain.

### **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

\* Our fee assumes that:

- a. 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
- b. the transaction is concluded in a timely manner and no unforeseen complication arise
- c. all parties to the transaction are co-operative and there is no unreasonable delay from third parties providing documentation
- d. no indemnity policies are required. Additional disbursements may apply if indemnity policies are required.

### **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.

### **Disbursements**

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.

### Anticipated Disbursements\*\*

- Notice of Transfer fee – This fee if chargeable is set out in the lease. Often the fee is between £50 - £300.00.
- Notice of Charge fee (if the property is to be mortgaged) – This fee is set out in the lease. Often the fee is between £50.00 and £300.00.
- 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 £100.00 and £300.00.
- Certificate of Compliance fee - To be confirmed upon receipt of the lease, as can range between £100.00 – £300.00.

\*\*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.

### 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
- 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 6-8 weeks. It can be quicker or slower, depending on the parties in the chain

\* Our fee assumes that:

- a. 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
- b. this is the assignment of an existing lease and is not the grant of a new lease
- c. the transaction is concluded in a timely manner and no unforeseen complication arise
- d. all parties to the transaction are co-operative and there is no unreasonable delay from third parties providing documentation
- e. no indemnity policies are required. Additional disbursements may apply if indemnity policies are required.

### **Sale of a Freehold Residential Property**

Our fees cover all of the work\* required to complete the sale of your property, including dealing with Land Registry enquiries and payment of any mortgage.

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.

## How long will my house sale take?

How long it will take from you accepting an offer, until the sale completing will depend on a number of factors. The average process takes between 6-8 weeks. It can be quicker or slower, depending on the parties in the chain.

## Stages of the process

The precise stages involved in the sale 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
- Provide you with forms to complete regarding the property
- Draft and advise on contracts
- Receive and advise on any enquiries raised by the buyers solicitor
- Obtain further planning documentation if required
- Give you advice on all documents and information received
- Go through any conditions of sale
- Send final contract to you for signature
- Agree completion date (date from which you sell the property)
- Exchange contracts and notify you that this has happened
- Obtain redemption statements from any mortgage lenders
- Complete sale
- Redeem any mortgages

\* Our fee assumes that:

- e. 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
- f. the transaction is concluded in a timely manner and no unforeseen complication arise
- g. all parties to the transaction are co-operative and there is no unreasonable delay from third parties providing documentation

- h. no indemnity policies are required. Additional disbursements may apply if indemnity policies are required.

### **Sale of a leasehold residential property**

Our fees cover all of the work\* required to complete the sale of your property, including dealing with Land Registry enquiries and payment of any mortgage.

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.

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

How long it will take from you accepting an offer, until the sale completing will depend on a number of factors. The average process takes between 6-8 weeks. It can be quicker or slower, depending on the parties in the chain.

### **Anticipated Disbursements\*\***

- Management Pack Fee – This fee is set out by the Management Company. Often this fee is between £150.00 and £300.00
- Freeholder information fee – This fee is set by the Freeholder. Often this fee is between, £150.00 and £300.00

\*\*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.

### **Stages of the process**

The precise stages involved in the sale 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
- Provide you with forms to complete regarding the property
- Draft and advise on contracts

- Obtain Management Company and Freeholder Information
- Receive and advise on any enquiries raised by the buyers solicitor
- Obtain further planning documentation if required
- Give you advice on all documents and information received
- Go through any conditions of sale
- Send final contract to you for signature
- Agree completion date (date from which you sell the property)
- Exchange contracts and notify you that this has happened
- Obtain redemption statements from any mortgage lenders
- Complete sale
- Redeem any mortgages

#### How long will my house sale 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 6-8 weeks. It can be quicker or slower, depending on the parties in the chain

\* Our fee assumes that:

- f. 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
- g. this is the assignment of an existing lease and is not the grant of a new lease
- h. the transaction is concluded in a timely manner and no unforeseen complication arise
- i. all parties to the transaction are co-operative and there is no unreasonable delay from third parties providing documentation
- j. no indemnity policies are required. Additional disbursements may apply if indemnity policies are required.

Our team has over 20 years-experience in delivering high quality work in all matters relating to conveyancing. Regardless of who works on your matter, they will be supervised by Clare May, Solicitor and Director.

