

RESIDENTIAL PROPERTY FEES AND TIMESCALES

This firm aims to provide an individual service to our clients and does not operate a “production line” approach to property work. We only employ fully qualified solicitors or chartered Legal Executives. This means that the legal work on your matter will be undertaken from start to finish by the same person.

Our Property Department is headed by Antonia Bruce. She is assisted by June Moxon and Vicky Cave who work under her direct supervision.

We refuse to accept or pay referral fees. Our belief is that you should only be referred to this firm on the basis of the quality of our work, and not by how much we are prepared to pay for you. The Solicitors Regulation Authority requires you to be told if a referral fee has been paid by a firm of solicitors to secure your custom. If an estate agent referees you to a specific firm or a list of recommended firms ask them if they will receive a fee. Alternatively if you contact a recommended solicitor for a quote ask them if they are paying a referral fee to the estate agent. This is information must be provided and you are entitled to have it – so don’t be afraid to ask!

Our fees are based on a normal sale, purchase or transfer of property. If unexpected complications arise during the transaction it may be necessary to revise our fee estimate. You will be advised immediately should a problem occur. Examples of when this may happen include (but not limited to):

- Problems with the legal title;
- part of the property not being registered or included in the title;
- missing building regulations or planning permission;
- crucial documents requested of you that are not available.

RESIDENTIAL PURCHASE – Freehold Property

Transaction Value	Fee £	VAT @ 20%	Total
£0 to £60,000	525.00	105.00	630.00
£60,001 to £80,000	550.00	110.00	660.00
£80,001 to £100,000	600.00	120.00	720.00
£100,001 to £200,000	650.00	130.00	780.00
£200,001 to £300,000	700.00	140.00	840.00
£300,001 to £400,000	750.00	150.00	900.00
£400,001 to £600,000	800.00	160.00	960.00
£600,001 +	0.15% or minimum of £900	To be calculated @ 20%	To be calculated

The fixed fee includes:

- Seeing you to take your instructions
- liaising with estate agents and seller's solicitor
- arranging searches and examining the same together with the title documents to the property and the contract to provide advice to you and to confirm there are no problems with the title to the property
- advising on any mortgage offer or other funding arrangements for your purchase
- ensuring all essential documents and certificates and permissions relating to the property are present and in order
- raising enquiries relating to the property from the seller's solicitor
- preparing a completion statement
- preparing the transfer document
- preparing the Stamp Duty Land Tax return
- seeing you or sending to you all documents that require your signature
- exchanging contracts
- receiving the money needed to purchase the property and forwarding this to the seller's solicitor on completion
- payment of the SDLT
- arranging for the property to be registered in your name at H M Land Registry.

If the property is LEASEHOLD, A NEW BUILD OR INVOLVES SHARED OWNERSHIP an additional fee of £195 plus VAT of (£25) will be added to the above fees giving a total of £220.

If you have a Help to Buy Isa an additional fee of £50 plus VAT (£10) will be added to the above fees giving a total of £60

The fixed fee applied includes writing to you (or sending an email) at key stages during the progress of your matter. If you require more frequent updates this can be provided but an additional charge of £22.50 plus VAT (total £27) per letter, email or telephone call will be added to the fees shown above.

The Fixed fee does NOT include:

- advising on the condition of the property or on any surveys or homebuyers reports
- advice on any use of the property
- changes or extensions you plan to make
- any tax issues associated with your purchase or sale
- Any 3rd party costs such as Management Company Charges. These fees vary and are set by the Management Company and we have no control over the cost of these. These costs can include (but are not limited to):-
 - Notice of Transfer fee
 - Notice of Charge fee (if the property is to be mortgaged)

- Deed of Covenant fee
- Certificate of Compliance fee - To be confirmed upon receipt of the lease, as can range between £50 - £200.00

Disbursements:

These are payments made for services provided by others in connection with the work undertaken on your behalf.

For residential purchases these are usually:

Search Pack fees:	
Property located in West Yorkshire (inc. VAT)	146.96
Property located in North Yorkshire (inc. VAT)	209.70
Bank transfer fee	16.00
ID check (per person)	3.90
Lawyer check	12.00
Mortgage Admin Fee – this is dependent on your lender	12.00

HM Land registry fees – based on the value of the property – see:

<https://www.gov.uk/guidance/hm-land-registry-registration-services-fees>

Stamp Duty Land Tax – charged on the value of the property see:

<https://www.tax.service.gov.uk/calculate-stamp-duty-land-tax> (England only)

TIME SCALES

It is difficult to provide an accurate time scale for property work as many of the stages are dependent on this firm receiving information or a response from a third party over whom we have no control. Our experience is that most sales and purchases complete within a 12 week period from your first instruction.

This timeframe may be quicker or slower depending on certain factors which may be outside of our control (for example issues which may have arisen with other parties in the chain).

RESIDENTIAL SALES

Transaction Value	Fee £	VAT @ 20%	Total
£0 to £60,000	500.00	100.00	600.00
£60,001 to £80,000	525.00	105.00	630.00
£80,001 to £100,000	550.00	110.00	660.00
£100,001 to £200,000	600.00	120.00	720.00
£200,001 to £300,000	650.00	130.00	780.00
£300,001 to £400,000	700.00	140.00	840.00
£400,001 to £600,000	750.00	150.00	900.00
£600,001 +	0.15% or minimum of £800	To be calculated @ 20%	To be calculated

The fixed fee includes:

- Seeing you to take your instructions
- liaising with estate agents and purchaser's solicitor
- preparing the contract
- obtaining redemption figures to pay off any mortgage on the property following completion
- ensuring all essential documents and certificates and permissions relating to the property are present and in order and providing these to the purchaser's solicitor
- responding to enquiries relating to the property from the buyer's solicitor
- preparing a completion statement
- approving the transfer document
- seeing you or sending to you all documents that require your signature
- exchanging contracts
- receiving the money from the purchaser's solicitor and authorising the release of keys once purchase monies received
- paying off any mortgage
- forwarding any further documents relating to the property to the purchaser's solicitor
- sending the balance of the purchase monies to you (unless you have a related property purchase).

Disbursements:

These are payments made for services provided by others in connection with the work undertaken on your behalf.

For freehold residential sales these are usually:

H M Land Registry – office copies and file plan of property	6.00
ID check (per person)	3.90
Lawyer check	12.00
Bank transfer fee (if mortgage to repay)	16.00

If you are selling a leasehold property additional disbursements include (but not limited to):

Management pack – please contact any Management Company directly for these costs.
Obtaining consent to transfer

TIME SCALES

It is difficult to provide an accurate time scale for property work as many of the stages are dependent on this firm receiving information or a response from a third party over whom we have no control. Our experience is that most sales and purchases complete within a 12 week period from your first instruction.

This timeframe may be quicker or slower depending on certain factors which may be outside of our control (for example issues which may have arisen with other parties in the chain).

RE- MORTGAGE

Fixed fee of £500 plus VAT of £100 giving a total of £600

Disbursements:

These are payments made for services provided by others in connection with the work undertaken on your behalf.

For re-mortgages these may include (but not limited to):

Search Pack fees:	
Property located in West Yorkshire (inc. VAT)	146.96
Property located in North Yorkshire (inc. VAT)	209.70
Bank transfer fee to pay off any current mortgage	16.00
ID check (per person)	3.90
Lawyer check	12.00
Mortgage Admin Fee – this is dependent on your lender	12.00
Search Insurance – dependent on the amount you are borrowing	-

HM Land registry fees – based on the value of the property – see:

TRANSFER OF EQUITY / GIFTS OF PROPERTY

Transfer of equity as a result of, for example, a divorce settlement or inheriting a property following a death is charged at a fixed fee of £500 plus VAT giving a total of £600, if the property is registered. If the property is not registered with H M Land Registry it will be necessary to register the property and an additional fee of £100 plus VAT (giving a total of £120) must be added to the fee. This fee does not include any searches, advice on the condition of the property or on any tax or other issues. The property will be transferred to you in the condition it is at the time and subject to any covenants or title issues associated with it. If you wish us to examine the title and undertake any searches or resolve any issues associated with the title please speak to us and we will be able to provide you with an estimate of costs.

Transferring or gifting a property can result in a minefield of problems if not carefully considered, especially if you are doing this to avoid residential charges for care. Before you consider transferring your property you are advised to see a member of our Private Client Team for advice. The fees for this advice are usually in the region of £500 to £750 plus VAT @ 20%. If you chose not to take advice prior to asking us to transfer your property this firm will not accept any responsibility for problems that you may face in the future. The fees for transferring property and the other exclusions that apply are detailed above.

In addition to this firm's fees there will also be other expenses (disbursements):

Office copies and plan	6.00
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HM Land registry fees – based on the value of the property – see:

If you are transferring a Leasehold property, there may be 3rd party costs associated with this for example

If you are selling a leasehold property additional disbursements include:

Notice of Transfer Fee – please contact any Management Company directly for these costs.
Obtaining consent to transfer

Timescale

It is difficult to provide an accurate time scale for property work as it is dependent on individual circumstances and can range anywhere from 2-4 weeks. Again, this is dependent on this firm receiving information and/or a response from any third party over whom we have no control.

TRANSFER OF EQUITY AND MORTGAGE

In addition to the information above if the property you wish to transfer is subject to a mortgage additional work will be required as the consent of the mortgage provider will be needed. You will also need to be advised on the conditions of the mortgage and have the consent of the mortgage provider. For this reason an additional fee is charged making the fixed fee for this work £600 plus VAT of £120 giving a total of £720.

Again there will be the expenses as shown above, and the timescales are similar with the addition of additional time to attend to the mortgage papers and to advise you.

RIGHT TO BUY

This work is undertaken for a fixed fee of £500 plus VAT of £100 giving a total of £600. For this fee we do not undertake any searches or advise on the suitability of the property for your purposes as you will be familiar with the property having lived there for at least three years.

There will be a fee to pay to H M Land Registry to register the property in your name. This fee is charged by the HMLR and is based on the value of the property.

HM Land registry fees – based on the value of the property – see:

<https://www.gov.uk/guidance/hm-land-registry-registration-services-fees>

PRE-AUCTION CHECK OF SALES PACK

If you are intending to buy a property at auction you should be aware that if you are the successful bidder you are bound by the contract as soon as the hammer falls. This means you will have to go ahead and buy the property at the bid price. For this reason it is important that you are happy to go ahead with the purchase before you make a bid.

We offer a service to check the auction sales pack on your behalf for a fixed fee of £300 plus VAT of £60 giving a total of £360. This fee will not include advising you on the suitability of the property for your purposes or any other expenses you may incur, including the calculation of Stamp Duty Land Tax. You should also be aware that the auction pack will not contain any searches or other such information about the property.