



## The Conveyancing Process and Our Charges

### Key Milestones when Purchasing a Property

#### 1. BEFORE EXCHANGE OF CONTRACTS

**The seller's solicitors will send to us the following;**

- (A) The Contract** - The Seller's Solicitors will send to us a draft Contract together with details of the title documents to the property which identifies the extent of the land you will be purchasing.
- (B) Fittings and Contents form** - the Seller's Solicitors will send to us a Fittings and Contents Form showing which items the Seller's intends to include in the sale or wishes to remove. You may decide to buy additional items from the Seller as 'extras' – over and above the price of the property.
- (C) Property information form** – the sellers solicitors will send the property information forms completed by the seller which will give details of the property including boundaries and any additions/alterations to the original structure of the property.
- (D) Initial Searches** - We will commission searches. The searches commissioned are explained in the search information sheet.
- (E) Mortgage** – if you are purchasing the property with the aid of a mortgage- usually from a Building Society or a Bank. Once we receive the mortgage offer we will review this and send a copy to you for your consideration.
- (F) Survey**
  - (i) If you are obtaining a Mortgage the Building Society or Bank will instruct their Surveyor to survey the property for a Mortgage Valuation.
  - (ii) This is not a Home Buyers or Buildings Survey. We always advise that you should have your own independent survey of any building and property carried out by a RICS (Royal Institution of Chartered Surveyors) registered surveyor. Although a survey is an additional expense it is a desirable precaution against hidden structural defects which may be present even in modern properties and which may not be apparent to the untrained eye. A seller is not obliged to point out defects in the property and in any case, may not be aware of them.
- (G) Report on title** – once we have received the search results, mortgage offer and replies to enquiries we will prepare a report on title. If you are satisfied that all of the above are in order we will enclose the contract, transfer and mortgage deed for you to sign. If you are



purchasing a Leasehold property there may also be additional documents to sign such as a Deed of Covenant.

## **2. EXCHANGE OF CONTRACTS**

- (A)** When all parties to the sale and purchase (and any others in the “chain” of transactions) are ready we will require a deposit from you, usually 10% of the purchase price. If you are selling a property as well, we should be able to pass on the deposit you receive on your sale. There may however still be a balance due from you.
- (B)** The exchange of Contracts is dealt with by Solicitors, usually by telephone. There will be no need for you to attend. Solicitors have agreed safeguards for the exchange of Contracts by telephone. Once the Contracts are exchanged, then the deal is binding and there are penalties on a party who does not go ahead including the loss of your deposit.
- (C)** At the time of exchanging Contracts a completion date is agreed which is acceptable to all parties in the chain. This date can then only be changed if all parties in the chain agree. This does not happen very often.

## **3. BETWEEN EXCHANGE AND COMPLETION**

- (A)** Once Contracts have been exchanged and shortly before completion we will make final searches against the property and the Seller. This is to find out for example if there have been any further Mortgages taken out by the Seller since the papers were initially sent to us. These Searches give protection to you for a limited time during which no new Mortgage taken out by the Seller will affect the property.
- (B)** We will need to obtain the Mortgage Advance monies from your Lender together with any additional funds e.g HTB ISA bonuses or Lifetime ISA funds. These companies often require 5 to 10 days notice before they will release the funds.

## **4. COMPLETION**

- (A)** On the completion date (which is fixed on exchange of Contracts) we will telegraph the purchase monies (less any deposit already paid) to the Seller's Solicitors in exchange for the Title Deeds and possession of the property.
- (B)** There is no fixed time in the day for completion but usually it will be before 2.00pm. As we have previously mentioned monies are sent electronically.
- (C)** Following completion we will make a return to the HMRC in relation to the stamp duty and we will make an application to have you registered as the new owner at the Land Registry.

## Approximate/Average Timescales

We would estimate that this transaction will take between 10-16 weeks to complete. Please note that timescales can vary for every transaction.

## Our Fees

Sale or Purchase Price	Average Fee Charges	Plus VAT at 20%	Total Fees + Disbursements*
Up to £0 - £80,000	£700	£140	£840
£80,001- £125,000	£725	£145	£870
£125,001 - £175,000	£750	£150	£900
£175,001 - £200,000	£891.25	£178.25	£1,069.50
£200,001 – £250,000	£948.75	£189.75	£1,138.50
£250,001 - £300,000	£977.50	£195.50	£1,173.00
£300,001 - £350,000	£1,035.00	£207.00	£1,242.00
£350,001 - £400,000	£1,092.50	£218.50	£1,311.00
£400,001 - £450,000	£1,150.00	£230.00	£1,380.00
£450,001 - £500,000	£1,207.50	£241.50	£1,449.00
<b>Transfer</b>			
£0 - £1,000,000.00	£575	£115	£690
<b>Re-Mortgage</b>			
£0 - £1,000,000.00	£575	£115	£690
<b>Re-Mortgage &amp; Transfer</b>			
£0 - £1,000,000.00	£625	£125	£750

Additional Charges	Average Fee Charges	Plus VAT at 20%	Total Fees + Disbursements*
Electronic ID check	Add £15	£3	£18
New build properties	Add £115	£23	£138
Leasehold properties	Add £250	£50	£300
Auction properties	Add £250	£50	£300
Company purchases	Add £250	£50	£300
Bridging Finance	Add £500	£100	£600

Our fees cover all the work required to complete the sale or purchase of your home, including (in a purchase), 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.

Our service does **not include** advice on the value of the property, advice on suitability of your mortgage or any other financial arrangements, physical inspection of the property, advice on planning implications (unless expressly instructed to do so, which may be subject to additional charges), advice on search result findings or advice on tax (other than SDLT).

### \*DISBURSEMENTS (ALSO KNOWN AS PAYMENTS TO THIRD PARTIES)

Often it is necessary to make payments to third parties as part of your sale or purchase transaction. These charges will apply regardless of which solicitor you choose.

Usual charges are set out below, but other disbursements can become due over the course of your transaction. Your conveyancer will be able to advise you should additional charges become necessary.

Electronic ID check	£15.00 + VAT (per person)
Compulsory searches	£225.50 (£229.40 for new builds)
Land registry search	£8.80
Bankruptcy search	£7.80 per person
Land registry documents	£8.80 upwards depending on what is required
Land registry fees	£20-£500 depending on the value of the property £45-£1105 for new builds or transfers of part
Stamp duty	0% - 15% depending on the value of the property and whether you are first time buyer

## Our Team

Our conveyancing team includes:

Name	Position
Andrew Russell	Senior Responsible Officer
Nina Branton	Head of Conveyancing
Lindsey Small	Conveyancer
Caitlin Armstrong	Conveyancer
Jonathan Brown	Solicitor
Joanne Nixon	Secretary
Rachael Elliott	Conveyancing Assistant
Brandon Specter	Conveyancing Assistant
Laura Bayliss	Conveyancing Assistant

The work of the property team will be supervised by **Nina Branton, Head of Conveyancing**. Nina's work will be supervised by **Andrew Russell, Director**