



Conveyancing costs example

Purchase of a freehold property for £250,000

Our Fees

Our fees set out below are average costs for the purchase of a typical property in the sum of £250,000.00. Please note that the fees will be on a 'fixed fee' basis and will vary according to specific factors including, for example, the value of the property, whether or not the property will be subject to a mortgage, the location of the property (and which of our offices are dealing with your matter), whether any part of the purchase price comprises a gift, what searches might be advisable and the land associated with the property.

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.

We have described them as "Search and other fees incurred on your behalf" for clarity. This list may not be exhaustive and other disbursements may apply depending on the precise transaction

	Charges	VAT
Purchase Price £250,000.00		
Legal Costs		
Example Star Legal costs on purchase	£1,100.00	£220.00
Telegraphic Transfer Legal Fee	£40.00	£8.00
Fee for completing Stamp Duty Land Tax Return	£100.00	£20.00
Infotrack On-boarding fee (per person)	£45.00	£9.00
Fee for Lender Administration	£15.00	£3.00
SUB-TOTAL	£1,300.00	£260.00

Search and other fees incurred on your behalf

Combined Search Pack	£240.00	£48.00
Land Registry Priority Search	£3.00	£0.60
Bankruptcy Search	£2.00	£0.40
Land Registry Registration Fee	£135.00	£0.00
SUB-TOTAL	£380.00	£49.00
TOTAL ESTIMATE (including VAT)	£1,989.00*	
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Stamp Duty or Land Tax (on purchase)

Stamp Duty Land Tax will be payable on completion of the purchase of the property. The amount payable depends on the purchase price of your property. However, there are different rates payable depending on your particular circumstances. In some circumstances, where the purchaser qualifies as a first time buyer, the amount payable is nil. You can calculate the amount you will need to pay by using [HMRC's website](#) or if the property is located in Wales [by using the Welsh Revenue Authority's website here](#).

Land Registry fees

These are payable according to the value of the transaction and whether or not the application can be submitted electronically. The Land Registration fee shown in the above example is calculated on the basis that the property is registered and the purchaser will be buying the entirety of the registered title, and that the fee is capable of being submitted electronically. If this is not the case, please note that the Land Registry fee will be more.

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 8-12 weeks. It is very dependent on whether there is an onward chain and the complexity of that chain.

Thus, for example where you, or somebody in the chain is buying a leasehold property that requires an extension of the lease, this can take significantly longer, sometimes many months.

Stages of the process

The precise stages involved in the purchase of a residential property vary according to the circumstances. However, below we have identified the key steps in the process of a typical purchase:

- Take your instructions
- Carry out on-boarding process which includes AML and Source of Funds procedures

- Check finances are in place to fund purchase and contact lender's solicitors if needed
- Receive and advise on contract documents
- Carry out searches
- 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 (the date from which you will own the property)
- Exchange contracts and notify you that this has happened (the point from which you are legally bound to buy the property)
- 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 Bill

We will submit our bill towards the end of the transaction, when the amount due for our costs and disbursements will be due. However, if the transaction fails to proceed to completion, then we will charge a proportion of our overall fee based on the following table, plus VAT and any disbursements we have paid out on your behalf. In such case a bill for our fees will be sent to you for payment.

STAGE TRANSACTION HAS REACHED	% of fee charged
We have obtained details of your proposed purchase and perused the contract papers	25%
We have obtained search results and raised additional enquiries	50%
We have reported to you on the title to the property and obtained your signature on the contract in readiness for exchange	75%

*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.

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 transfer of an existing registered title and not a newly created title (eg as with a newly built property) 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.

Conveyancing costs example

Sale of a leasehold residential property

Our fees set out below are average costs for the sale of a typical leasehold flat in the sum of £250,000.00. Please note that the fees will be on a 'fixed fee' basis and will vary according to specific factors including, for example, the value of the property, the location of the property (and which of our offices are dealing with your matter), the position regarding any management company, the ownership of the property and any sums secured against the property.

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. We have described them as "Search and other fees incurred on your behalf" for clarity. This list may not be exhaustive and other disbursements may apply depending on the precise transaction. In the case of the sale of leasehold property, it is often the case that a leasehold management pack will have to be obtained from the management company. The costs charged for management packs vary considerably. Those costs will be in addition to the legal costs set out below.

	Charges	VAT
Sale Price £250,000.00		
Legal Costs		
Star Legal costs on sale	£1025.00	£205.00
Telegraphic Transfer Legal Fee	£40.00	£8.00
Infotrack On-Boarding fee (per person)	£20.00	£4.00
SUB-TOTAL	£1,085.00	£217.00
Search and other fees incurred on your behalf		
Land Registry Official Copies	£12.00	£2.40
SUB-TOTAL	£12.00	£2.40
TOTAL ESTIMATE (including VAT)	£1,316.40*	
	=====	

How long will my flat sale take?

How long it will take from your offer being accepted until the sale is completed will depend on a number of factors. The average process takes between 10-12 weeks. It is very dependent on whether there is an onward chain and the complexity of that chain.

Thus, for example where you, or somebody in the chain is buying a leasehold property that requires an extension of the lease, this can take significantly longer, sometimes many months. If you are buying a property which requires a lease extension, that work will be charged for separately.

Stages of the process

The precise stages involved in the sale of a residential property vary according to the circumstances. However, below we have identified the key steps in the process of a typical sale:

- Take your instructions
- Carry out on-boarding process which includes AML and Source of Funds procedures
- Obtain official copies from Land Registry and review title and lease
- Draft contract documents
- Deal with enquiries from purchaser's solicitor
- Give you advice on all documents and information received
- Send final contract to you for signature
- Agree completion date (the date from which you will cease to own the property)
- Exchange contracts and notify you that this has happened (the point from which you are legally bound to sell the property)
- Arrange for redemption of any mortgage and balance of sale proceeds to be transferred to you
- Complete sale

Please note that the above list is not exhaustive. There may be additional steps

Our Bill

We will submit our bill towards the end of the transaction, when the amount due for our costs and disbursements will be due. However, if the transaction fails to proceed to completion, then we will charge a proportion of our overall fee based on the following table, plus VAT at 20% and any disbursements we have paid out on your behalf. In such case a bill for our fees will be sent to you for payment.

STAGE TRANSACTION HAS REACHED	% of fee charged
We have obtained details of your proposed transaction, completed property information forms and details of the property you are selling	25%
We have drafted the sale contract	50%
We have advised you on the terms of sale of the property and obtained your signature on the contract in readiness for exchange	75%

*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.

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

Conveyancing costs example

Re-mortgage of a freehold residential property

Our Fees

Our fees set out below are average costs for the re-mortgage of a typical freehold, owner-occupied property in the sum of £250,000.00. Please note that the fees will be on a 'fixed fee' basis and will vary according to specific factors including, for example, the value of the property, whether or not the property will be tenanted, the location of the property (and which of our offices are dealing with your matter), whether it is a mainstream lender and whether it is owned by an individual or a company. For example, a tenanted property which is owned by a company, with a new mortgage would be higher costs, starting at £1,500 plus VAT at 20%.

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. The disbursements which we anticipate will apply are set out separately

below. It is our policy to obtain searches, even where the mortgage lender would accept indemnity insurance.

The list of expenses and disbursements may not be exhaustive and other expenses and disbursements may apply depending on the precise transaction. In particular, if the property which is to be re-mortgaged is a leasehold property, our charges will be higher and it is likely that additional sums will be payable to the landlord and/or managing agents depending upon the terms of the lease.

	Amount	VAT
REMORTGAGE		
Our Charges		
Professional Charges	£600.00	£120.00
Telegraphic Transfer Fee	£40.00	£8.00
Expenses		
Fee for Lender Administration	£15.00	£3.00
Land Registry Official Copies*	£15.00	£3.00
Local Search*	£270.00	£54.00
Infotrack On-Boarding Fee (per person)*	£45.00	£9.00
Disbursements		
Land Registry Registration Fee	£45.00	
SUB-TOTALS	<hr/> <u>£1030.00</u>	<hr/> <u>£197.00</u>
ESTIMATED TOTAL	£1,227.00 =====	

*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.

Land Registry fees

These are payable according to the value of the transaction and whether or not the application can be submitted electronically. The Land Registration fee shown in the above example is calculated on the basis that the property is registered and that the fee is capable of being submitted electronically. If this is not the case, please note that the Land Registry fee will be more.

How long will my re-mortgage take?

This will depend on when the offer is made available and when the results of the searches have been received.

Stages of the process

The precise stages involved in the purchase of a residential property vary according to the circumstances. However, below we have identified the key steps in the process of a typical purchase:

- Take your instructions
- Carry out on-boarding process which includes AML and Source of Funds procedures
- Obtain a redemption figure
- Carry out searches
- Make any necessary enquiries of you in relation to the title
- Go through conditions of mortgage offer with you
- Give you advice on all documents and information received and report to you with the documents to sign
- Agree completion date
- Arrange for all monies needed to be received from lender and you
- Complete the re-mortgage
- Deal with application for registration at Land Registry

Our Bill

We will submit our bill towards the end of the transaction, when the amount due for our costs and disbursements will be due. However, if the transaction fails to proceed to completion, then we will charge a proportion of our overall fee based on the following table, plus VAT and any disbursements we have paid out on your behalf. In such case a bill for our fees will be sent to you for payment.

STAGE TRANSACTION HAS REACHED	% of fee charged
We have obtained details of your proposed re-mortgage	25%
We have obtained search results and raised additional enquiries	50%
We have reported to you and obtained your signature to the new mortgage	75%

Our fee assumes that:

1. 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
2. the parties remain the same – so there is no change in ownership
3. there are no restrictions to comply with on the title
4. all parties to the transaction are co-operative and there is no unreasonable delay from third parties providing documentation
5. no indemnity policies are required. Additional disbursements may apply if indemnity policies are required.