

Purchase of a freehold residential property

The work will be carried out by Simon Owen is a fully qualified solicitor with 22 years of post-qualification experience and is assisted by Sarah Davies the firm's conveyancing legal assistant with 15 years of conveyancing experience.

Our fees cover all the work required to complete the purchase of your new home, dealing with any mortgage, registration at the Land Registry and, if appropriate, arranging title indemnity insurance cover.

Our Charges

Please note that where VAT is chargeable the current rate is 20%

Legal fees typically start at £850.00 plus VAT for a transaction where the purchase price is below £100,000.00. This also includes all charges in relation to electronic transfers of money on your behalf.

The following charges will also need to be included:

Postage	£10.00 plus VAT
Telegraphic Transfer fee	£30.00 plus VAT
BACS Transfer Fee	£20.00 plus VAT
Search fees	£250.00 plus VAT*
Fee charged by mortgage lender	£25.00 plus VAT**
Land Registry searches	£9.00 plus VAT
Land Charges search	£9.00 per purchaser plus VAT**
	* optional if purchasing without mortgage lending
	** not applicable if purchasing without mortgage lending

The price may vary depending on the value of the property and just how complex the transaction is. Matters which may increase our Legal Fees include: -

- If the Property is shared ownership scheme property
- If the property is a new build property
- whether a mortgage or not, or Islamic mortgage
- a property at an auction
- If the property in danger of being repossessed
- If the property is not registered at the Land Registry
- first-time buyer

- whether primary residence, buy to let or second/holiday home.
- multiple owners
- using some help to buy scheme, and whether it is an equity loan or ISA
- purchase under right to buy

NB: This list is not intended to be exhaustive. The important point is that the information you request should generate the total cost.

Our hourly charge out rate is £200.00 per hour plus VAT, but we always provide a detailed estimate of our charges and the expenses that will be incurred on your behalf before we start work for you.

They also cover 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.

These items will not be added by us as extra costs.

Usual Disbursements/Expenses

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. These figures can vary from one organisation or area to another

- HM Land Registry fee £40.00 no VAT payable
 - Chancel Repairs Indemnity Premium fee £25.00 no VAT payable*
- * optional if purchasing without mortgage lending

Anticipated Disbursements

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.

Stamp Duty 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 or if the property is located in Wales by using the Welsh Revenue Authority's website.

The precise stages involved in the purchase of a residential freehold 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
- 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 to complete the purchase
- 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 2 – 3 Months. It can be quicker or slower, depending on the parties in the chain.