

Residential Conveyancing

The website page is intended to provide guidance on the firm's charges for potential residential conveyancing clients buying and/or selling their own homes or re-mortgaging their homes in England or Wales.

It is not intended to relate to residential property traders/dealers, non-residential property, auction sales, freehold ground rent transactions, nor homes outside England and Wales.

When you instruct us, our retainer letter will provide more details on the scope of our work and what you can expect. The website is intended only to be an initial guide to our charges for this type of work. **We offer competitive prices in respect of our fees and should be used a guide only.** We are happy to discuss your property transaction and assist you in obtaining a quote by phone or in writing

Stages of the process

The precise stages involved in the purchase of a residential property vary according to the circumstances. However, these are some typical key stages for a purchase:

- Establish your identity to comply with UK anti-money laundering requirements, and request money from you on account of costs and disbursements.
- 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
- Send completed documents to you

Our standard charges

Our standard charges for this type of work are based on a percentage of the purchase or sale price.

Costs on a Purchase

On the purchase of a freehold or leasehold residential property you should budget for the following fees and disbursements (disbursements are costs relating to your matter which are paid by us to third parties on your behalf, for example to the Land Registry).

<p><i>This firm's basic charges</i></p>	<p>We will charge you for our services an amount equivalent to 1.5% of the purchase price plus VAT at 20% (subject to a minimum charge of £1,500 plus VAT). This assumes the matter does not become unexpectedly complicated or protracted, in such cases additional charges may be due, though these will be explained to you at the earliest opportunity (see below).</p>
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<i>Bank and Administration Fees</i>	A bank transfer fee and our administration costs for setting up the bank transfer of £60 plus VAT at 20% (per bank transfer).
<i>Conveyancing searches</i>	Typically around £350 plus VAT at 20% (the cost of these searches depends on the third-party providers. Usually the costliest is the Local Authority search, and this varies between local authorities).
<i>Land Registry registration fee</i>	This fee is charged by the Land Registry is based on the purchase price, and the amount (“ Scale 1 ”) can be see seen here . For example, on the purchase of a freehold house for £500,000 the fee is £270. We will register online (through the Land Registry’s Portal) where possible. Note that when registering new leases, there is no discount for applying to register online.
<i>Land Registry copy documents</i>	Although usually title documents are to be provided by the seller’s conveyancers, often we need to obtain documents from the Land Registry as well. The cost would not be expected to exceed £100.
<i>Lawyer Checker</i>	Where we do not know the seller’s solicitors, we will carry out an online check against them for your protection. This costs £50.
<i>Landlord’s notice fee (leasehold only)</i>	Usually when a lease is assigned (purchased) there will be a fee charged by the landlord (usually the freeholder) to give notice of that assignment. That fee depends on the lease but is often between £30 and £200. There may be a separate fee for notice of charge (mortgage, if you are buying with a mortgage) and that will likely be the same amount again. There also may be a requirement for a deed of covenant with the landlord, and these cost typically £200-£500 plus VAT at 20%.

<i>Stamp Duty Land Tax</i>	You usually pay Stamp Duty Land Tax (SDLT) on increasing portions of the property price when you buy residential property, e.g. a house or flat. If you are buying the name of a company, or if you already own another property anywhere in the world (and are not selling it at the same time as buying the new one) then there will be an additional payment due. SDLT for your purchase can be calculated by using the Revenue & Customs calculator here . (Transactions for properties in Wales are now liable for Land Transaction Tax rather than Stamp Duty Land Tax and the rates are likely to be different and we will calculate these for you when instructed).
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Costs on a Sale

On the sale of a freehold or leasehold residential property you should budget for the following fees and disbursements (disbursements are costs relating to your matter which are paid by us to third parties on your behalf, for example to the Land Registry).

<i>This firm's basic charges</i>	We will charge you for our services an amount equivalent to 1.5% of the sale price plus VAT at 20% (subject to a minimum charge of £1,500 plus VAT at 20%). This assumes the matter is not unexpectedly complicated or protracted, in such cases additional charges may be due, though these will be explained to you at the earliest opportunity (see below).
<i>Bank and Administration Fees</i>	A bank transfer fee and our administration costs for setting up the bank transfer (per bank transfer) of £60 plus VAT at 20%.

<i>Land Registry registration fee</i>	This fee is charged by the Land Registry is based on the purchase price, and the amount (“ Scale 1 ”) can be seen here . For example, on the purchase of a freehold house for £500,000 the fee is £270. We will register online (through the Land Registry’s Portal) where possible. Note that when registering new leases, there is no discount for applying to register online.
<i>Land Registry copy documents</i>	We will need to obtain up to date title documents from the Land Registry. This will normally cost £6-£50 depending on whether there is more than one title, and whether there are any leases involved.
Lawyer Checker	Where we do not know the buyer’s solicitors, we will carry out an online check against them for your protection. This costs £50.

<i>Management pack (leasehold only)</i>	<p>Where you are selling a leasehold property, we will need to write to your landlord (often the freeholder), or their managing agents, to obtain a management pack. This includes detail of the rent, service charge, and building insurance. It also contains replies to some standard questions that the buyer's conveyancers will require. Even if you have kept good records, this will be necessary. The cost depends on the charge of the landlord or their managing agents. This is typically between £200 and £500, and VAT may be due in addition.</p>
<i>Estate agent's commission</i>	<p>Where you are selling through an estate agent, usually their commission will be paid on completion. Unless you have instructed us otherwise, we would normally pay this on your behalf from the proceeds of sale. The figure will depend on what commission you have agreed with the estate agent (and we will not be involved in that).</p>
<i>Redemption of your mortgage</i>	<p>Where your property has an existing mortgage, this will be redeemed (paid off) by us on completion (there will be a bank transfer fee for doing so). You should ensure you know how much money you will need to pay to redeem, including any early repayment or other closing charges.</p>

Additional charges

Additional elements	Charge/£ + VAT
Help to buy	£350 + VAT at 20%
Newbuild	additional 50% to the rates above, subject to minimum charge of £2,500 + VAT at 20%
Expedited transactions	additional 30% to the rates above

For a residential re-mortgage – 50% of the sale or purchase fee based on the value of the property.

Mazhar Latif is the Director and Solicitor, admitted to the role in 2010, dealing with Conveyancing Services and can be contacted at mazhar@vanstonelaw.co.uk

Alternatively, call us on 0161 762 1281 to discuss your matter or email us on info@vanstonelaw.co.uk