

CONVEYANCING PRICING AND SERVICES INFORMATION

Our fees for dealing with your conveyancing transaction will depend on the value of the property you are buying or selling.

For example:

- If you instruct us on a sale at a price of £150,000 then our fee would be £675 VAT, but if the price is £800,000 then our fee would be £1075 plus VAT.
- If you instruct us on a purchase at a price of £150,000 then our fee would be £700 VAT, but if the price is £800,000 then our fee would be £1340 plus VAT.

The above fees assume that the property being bought or sold is freehold. In the case of leasehold properties, we charge an additional £300 plus VAT.

In addition to the above fees, you will also be required to pay us the following fees, which are the same regardless of the value of the property:

- £45 plus VAT for preparing the stamp duty land tax return (or Land Transaction Tax (Land Tax) if the property you wish to buy is in Wales), submitting it to the relevant authority and transferring the money required to pay the tax.
- £30 plus VAT for any same day bank transfers that may be required (for example, to send the money to the seller's solicitor, to pay off your mortgage or to send the proceeds to you on completion).

There will also be other fees that we incur on your behalf and pay to third parties (these are called disbursements). These will be different for sale and purchases and include but are not limited to:

Sale

- Copy documents (official copies) from the Land Registry: £3 plus VAT per document. which normally works out at about £9 plus VAT per transaction.

- If the property is leasehold, the management company will often charge a fee. This can range from a nominal amount to several hundred pounds plus VAT. You should make enquiries of your management company to find out what they charge.
- £5 plus VAT per name for online verification checks that we carry out against each client or person making contributions towards the purchase price.

Purchase

- A pack of searches including a local search, desktop environmental search and water and drainage search: approx. £300-£350 including VAT. The exact cost of the searches will depend on the location of the property.
- SDLT or LTT: this will depend on the purchase price of the 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 here](#).
- Land Registry registration fee: this will depend on the purchase price/value of the property. You can calculate the amount you will need to pay by using the [Land Registry's website here](#) (select 'transfer of whole for value' from the drop down list; we will normally submit applications online in order to benefit from the reduced fee).
- Land Registry Search fee: £3 plus VAT per title. This is a search that we carry out before exchange/completion to make sure that the seller has not, for example, sold or re-mortgaged the property and to provide a window within which to make our application for registration after completion.
- Bankruptcy Search: £2 plus VAT per name. We will carry out a search against each purchaser when you buying with a mortgage in order to make sure that there are no bankruptcy entries.
- £5 plus VAT per name for online verification checks that we carry out against each client or person making contributions towards the purchase price.

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- If the property is leasehold, there will be additional notice fees to pay under the terms of the lease, such as:
 - notice of assignment fee and/or notice of charge fee
 - Deed of Covenant fee
 - Certificate of Compliance fee

Details of these fees will be provided by the management company or freeholder for the property and so are difficult to estimate. We will not know the amount until we have received this information from the seller.

- In the case of leasehold property, you should also be aware that ground rent and service charge are likely to apply throughout your ownership of the property. We will confirm the ground rent and the anticipated service charge as soon as this we receive this information.

The following are examples of the prices for a sale and purchase of freehold houses (being a replacement of the main residence) in Wiltshire both at £300,000 by a couple who are repaying a mortgage and buying with a mortgage:

Sale:

Our Conveyancing Fee:	£750.00
Bank Transfer Fee to pay off mortgage	£30.00
Land Registry Official Copies	£9.00
Online ID Checks:	£10.00
VAT on the above:	£159.80
TOTAL:	£958.80

Purchase:

Our Conveyancing Fee:	£795.00
Bank Transfer Fee to pay money on	£30.00

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completion:	
Land Registry Search:	£3.00
Bankruptcy Searches:	£4.00
Online ID Checks:	£10.00
VAT on the above:	£168.40
Land Registry Fee:	£135.00
Local, environmental and water searches (including VAT):	£311.20
SDLT:	£5,000.00
TOTAL:	£5614.60

Please note that it is impossible for us to predict in advance what issues may crop up during the course of a transaction and any fee indication we give is given on the basis of a fairly straightforward transaction. In the event that there are issues to deal with or you require additional advice, then additional fees will apply. The following list is not exhaustive and the fees will be dependent of what is actually required and would be charged on the basis of the hourly rate of the fee earner dealing with your matter as set out in our terms of business. Some examples of additional fees are:

<u>Issue</u>	<u>Possible estimate of fees</u>
If you are borrowing money from more than one lender, which is going to be secured over the property	£100 plus VAT per additional loan.
If the title to the property is unregistered	Minimum £100 plus VAT
If any issues are discovered during the review of the title or at any other time during the transaction (e.g. as a result of something revealed by the searches). Examples of some issues are:- - Where there is no formal right of way when one is required and a new deed of easement is required.	£400-£750 plus VAT.

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<ul style="list-style-type: none"> - Drafting a statutory declaration or statement of truth (or checking one prepared by the seller's Solicitor) in order to address any defect in the seller's title. - Making an application for adverse possession (where possible) for any land occupied by you and being sold, but which is not included within your title - Taking steps to satisfy any restriction on your title deeds (other than in respect of a standard institutional mortgage); i.e. if there are charging orders or other interests in the property, which need to be dealt with. - Having to obtain retrospective consent following any breach of a covenant on your title. - Arranging or approving, indemnity insurance in respect of any title defect. - Drafting or reviewing additional clauses into the contract to reflect specific terms agreed between you and the seller 	<p>£175-£250 plus VAT.</p> <p>£400-£750 plus VAT.</p> <p>£95-£400 plus VAT</p> <p>£95-£400 plus VAT</p> <p>£50 per policy</p> <p>£150-£500 plus VAT</p>
<p>Dealing with lengthy negotiations regarding the exchange and completion dates. Naturally, our standard fee estimate assumes a certain degree of discussion about this, but if this takes up more than an hour, then addition fees will apply.</p>	<p>£15 per each additional telephone call/email/letter</p>
<p>Drafting a declaration of trust in respect of the joint ownership of the property.</p>	<p>£195 plus VAT</p>

If required, negotiating arrangements for you to have access to the property between exchange and completion.	Minimum £50 plus VAT
If your lender instructs another Solicitor/conveyancer, this can sometimes result in duplication of work and so a further fee may apply, depending on their demands and the additional time spent by us.	£150 - £300 plus VAT

How long will my transaction take?

How long it will take from offers being accepted until completion will depend on a number of factors. The average process takes between 8 to 12 weeks.

It can be quicker or slower, depending on many different factors. The issues that generally cause delays are: the number of the parties in the chain, how long it takes mortgage offer(s) to be offered to those that need them in the chain, how long the Council(s) take to return search results, whether there are title issues to be resolved and how long it takes sellers to reply to enquiries.

For example, if you are a first time buyer with your mortgage agreed in principle buying an empty freehold property from someone who is not buying another property, then this could take about 6 to 8 weeks. However, if you are buying a leasehold property in a chain and the lease needs to be extended or amended in some way, this can take significantly longer (3 to 6 months) In such a situation additional charges would also apply, depending on the nature of the issues.

Stages of the process

The precise stages involved in the sale purchase of a residential property vary according to the circumstances. However, below we have suggested some key stages that you may wish to include:

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SALE	PURCHASE
Take your instructions and give you initial advice	Take your instructions and give you initial advice
Obtain title documents, prepare contract and sent to buyer's solicitor	Check finances are in place to fund purchase and contact lender's solicitors if needed
Receive enquiries from buyer's solicitor and take your instructions before replying	Receive and advise on contract documents
Receive further enquiries from buyer's solicitor and take your instructions before replying	Carry out searches
Obtain mortgage redemption figure	Obtain further planning documentation if required
Send final contract to you for signature	Make any necessary enquiries of seller's solicitor
Agree completion date (date on which you will need to vacate the property)	Give you advice on all documents and information received
Exchange contracts and notify you that this has happened	Go through conditions of mortgage offer with you
Receive money from the buyer's solicitor	Send final contract to you for signature
Complete purchase	Advise you on joint ownership
Pay off the mortgage from money received from the buyer's solicitor	Obtain pre-completion searches
Send the sale proceeds to you	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



Who will carry out the work for me?

Our conveyancing teams is made of Solicitors with 14 to 33 years' experience, Chartered Legal Executives with 2 to 20+ years' experience. The team is supervised by Andrew Hart, the senior partner, with 30 years' experience. More details about our team can be found on our website: <https://www.battbroadbent.co.uk/about/our-people>.