



CONVEYANCING PRICING AND SERVICES INFORMATION PURCHASES

The following sets out what you might expect to pay for a purchase, but for a detailed breakdown that is bespoke for your transaction, please contact us.

Conveyancing costs are broken down into three categories:

Fees: This is what we will charge you for our time doing the work.

Expenses: These are costs that we incur as part of providing the service, which will pass on to you.

Disbursements: These are costs that we incur on your behalf and which are payable by you.

Fees that we charge

Our fees for dealing with your purchase will depend on the value of the property you are buying. For example, if you instruct us on a purchase of a freehold house at a price of £150,000 then our fee would be £1000 plus VAT, but if the price is £800,000 then our fee would be £1790 plus VAT.

The above fees assume that the property being bought 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).

Expenses that we charge back to you

- The cost of online ID verification checks. These range from £2.95 plus VAT per name to £14.95 plus VAT per name, depending on what check we require. Most of the time,

the check needed will cost £14.95 plus VAT.

- A pack of searches including a local search, desktop environmental search and water and drainage search: approx. £300-£375 including VAT. The exact cost of the searches will depend on the location of the property and will be confirmed in our bespoke estimate.
- 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.

Disbursements that we incur on your behalf and recover from you

- 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](#).
- 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 website](#) (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).
- 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. However, you should budget for at least £200.

- 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.

EXAMPLE COSTS BREAKDOWN

The following is an example of the prices for a purchase of a freehold house (being a replacement of the main residence) on 23rd September 2022 in Wiltshire at £300,000 by a couple:

Purchase:

| | |
|--|------------------------|
| Fees | |
| Our Conveyancing Fee: | £1000.00 plus VAT |
| Bank Transfer Fee to pay money on completion | £30.00 plus VAT |
| Expenses | |
| Land Registry Search: | £3.00 plus VAT |
| Bankruptcy Searches: | £4.00 plus VAT |
| Online ID Checks: | £29.90 plus VAT |
| Local, environmental and water searches | £290 plus VAT (approx) |
| | |
| VAT on the above: | £271.38 |
| | |
| Disbursements | |
| Land Registry Fee: | £135.00 |
| SDLT: | £2500.00 |
| | |
| TOTAL: | £4263.28 |

The following is an example of the prices for a purchase of a leasehold flat (being a replacement of the main residence) on 23rd September 2022 in Wiltshire at £300,000 by a couple:

Purchase:

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| | |
|--|-------------------------|
| Fees | |
| Our Conveyancing Fee: | £1300.00 plus VAT |
| Bank Transfer Fee to pay money on completion | £30.00 plus VAT |
| Expenses | |
| Land Registry Search: | £3.00 plus VAT |
| Bankruptcy Searches: | £4.00 plus VAT |
| Online ID Checks: | £29.90 plus VAT |
| Local, environmental and water searches | £300 plus VAT (approx.) |
| | |
| VAT on the above: | £331.38 |
| | |
| Disbursements | |
| Land Registry Fee: | £135.00 |
| SDLT: | £2500.00 |
| Management Company Fees | £250 (approx.) |
| | |
| TOTAL: | £4885.28 |

POSSIBLE ADDITIONAL COSTS

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:

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| <p>If you are borrowing money from more than one lender, which is going to be secured over the property</p> <p>or if you are receiving a gifted deposit.</p> | <p>Minimum £100 plus VAT per additional loan or gift plus the cost of any additional identity checks that are required.</p> |
| <p>If the seller's title is unregistered</p> | <p>Minimum £100 plus VAT</p> |
| <p>If the seller's title is a leasehold title</p> | <p>Minimum £300 plus VAT</p> |
| <p>If any issues are discovered during the review of the seller's or at any other time during the transaction (e.g. as a result of something revealed by the searches). Examples of some issues are:-</p> <ul style="list-style-type: none"> - Where there is no formal right of way when one is required and a new deed of easement is required. - 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>This list is not, however, exhaustive.</p> | <p>Minimum £250 plus VAT.</p> <p>£175 plus VAT.</p> <p>Minimum £250 plus VAT.</p> <p>Minimum £95 plus VAT per restriction.</p> <p>Minimum £95 plus VAT</p> <p>£50 plus VAT per policy.</p> <p>Minimum £95 plus VAT</p> |
| <p>Dealing with lengthy negotiations regarding the exchange and completion dates. Naturally, my 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> |
| <p>If required, negotiating arrangements for you to have access to the property between exchange and completion.</p> | <p>Minimum £50 plus VAT</p> |

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S O L I C I T O R S

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| 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, the following is a brief summary of the key points from the perspective of the buyer and seller:

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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 team is made of a mixture of Solicitors, Legal Executives and Licensed Conveyancers with a range of 1 to 35 years' experience.

The team is supervised by Andrew Hart, the senior partner, with 30 years' experience. More details about our current conveyancing team can be found on our website:

<https://www.battbroadbent.co.uk/personal/house-sales-purchase/>