

Purchase of a Leasehold Residential Property (Not a New Build and Not a Shared Ownership)

Our fees cover all of the work required to complete the purchase of your new home, including dealing with registration at the Land Registry and dealing with the payment of Stamp Duty Land Tax (SDLT) **if** the property is in England.

Our Legal fees, in relation to leasehold residential purchases, are as per the table set out below:-

Conveyancing Costs as at June 2019

Property Price	Purchase
Up to £100,000	£650.00 plus VAT
£100,001 - £200,000	£750.00 plus VAT
£200,001 - £300,000	£800.00 plus VAT
£300,001 - £750,000	£900.00 plus VAT
Above £750,001	Please contact us for a bespoke quotation

- **Search Fees** will be approximately £290.00 inclusive of VAT (typically for a property in the Dudley MBC area, but these can vary dependent upon the Local Authority in question).
- **Bankruptcy Search fee** will be £2.00 per person (assuming that you are buying with the aid of a Mortgage).
- **Land Registry Search fee (either OS1R OS2R)** will be £3.00.
- **ID Checking fee** will be £4.80 (inclusive of VAT) per person.

- **HM Land Registry Fee** for registering a property – please see table as set out below:-

Scale 1 fees

Value or amount	Apply by post	Apply using the portal or Business Gateway, for transfers or surrenders which affect the whole of a registered title	Apply using the portal or Business Gateway, for registration of all leases and transfers or surrenders which affect part of a registered title	Voluntary first registration (reduced fee)
0 to £80,000	£40	£20	£40	£30
£80,001 to £100,000	£80	£40	£80	£60
£100,001 to £200,000	£190	£95	£190	£140
£200,001 to £500,000	£270	£135	£270	£200
£500,001 to £1,000,000	£540	£270	£540	£400
£1,000,001 and over	£910	£455	£910	£680

Anticipated Disbursements on Leasehold Purchases (in addition to the Search Fees and Land Registry Fees as set out above)

- Notice of Transfer fee (if chargeable). This fee is payable to the Freeholder and/or Managing Agents and will be set out within the Lease. Often the fee is between £50.00-£150.00, but this is merely an estimate.
- Notice of Mortgage fee (if chargeable and if the leasehold property is being purchased with the aid of a Mortgage), again this fee will be set out within the Lease and is payable to the Freeholder and/or Managing Agents. Again, please budget for between £50.00-£150.00 in this regard.
- Deed of Covenant fee (if chargeable). This fee is charged by the Freeholder and/or Managing Agents. Often the fee is between £200.00-£300.00, but this is merely an estimate.
- Certificate of Compliance fee (if chargeable) to deal with a Land Registry Restriction on the Leasehold Title. This can range between £100.00-£200.00 and is payable to the Freeholder and/or Managing Agents.

The above disbursements/fees vary from Leasehold property to Leasehold property and can, on occasion, be significantly more than the ranges given above. We can give you an accurate figure once we have had sight of the Leasehold Contract Package from the Seller's Solicitors.

You should also be aware that Ground Rent and Service Charge are likely to apply throughout your ownership of a leasehold property. We can confirm the Ground Rent and the anticipated Service Charge as soon as we are in receipt of this information from the Seller's Solicitors.

Additional Fees to be added to the above (as applicable)

Help to Buy ISA	£50.00 plus VAT per ISA Account
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Stamp Duty Land Tax (SDLT)

This will be payable in addition to the fees above and is paid, by us, on your behalf after completion of your purchase. This depends on the purchase price of your property. You can calculate the amount you will need to pay by using HMRC's website, as follows:-

<https://www.tax.service.gov.uk/calculate-stamp-duty-land-tax>

There are sometimes matters which arise during the course of a purchase or sale transaction that may cause an extra charge to be levied by us. Please see below examples on when this may happen.

- **Multiple Titles** – if the property you are selling or buying has more than one registered or unregistered Title, the fee for the additional legal work in dealing with those Titles will be £75.00 plus VAT.
- **Deed of Postponement** – If, in the course of a purchase or re-mortgage transaction, it becomes necessary to prepare a Deed of Postponement or Deed of Priority then the fee for the legal work involved will be £75.00 plus VAT.
- **Statutory Declaration** – If, during the sale or purchase, it is necessary for us to prepare a Statutory Declaration then the fee for the legal work in preparing a document will be £100.00 plus VAT.
- **Third Party Solicitors/Managing Agents** – If, during the transaction, we need to deal with another firm of Solicitors then the fee for the legal work involved in those dealings will be £100.00 plus VAT.
- **Declaration of Trust** – If you ask us to prepare a Declaration of Trust (to record unequal contributions made in the purchase of your property) then the fee for the additional legal work will be £90.00 plus VAT.
- **Unregistered Titles** – If the property you are buying or selling has not been registered with the Land Registry then the fee for additional legal work undertaken with the unregistered Title will be £100.00 plus VAT.
- **Completion** – Most Lenders require us to give them a minimum of five working days' notice when requesting the transfer of mortgage funds. The request is normally given after Contracts have been exchanged. Consequently, if there is less than five working days between exchange and completion, we reserve the right to charge a fee for the additional work involved in completing the transaction at short notice, which will be £75.00 plus VAT.

Residential Conveyancing • Commercial Conveyancing • Wills and Probate
Lasting Powers of Attorney • Matrimonial and Family Law



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