



## **Example of a cash purchase of a freehold residential property under £300,000.00 in Swansea**

It is important to note that no conveyancing matter is the same and therefore the costs will depend on the individual circumstance. Our fees cover all 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 (Stamp Duty) if the property is in England, or Land Transaction Tax (Land Tax) if the property is in Wales.

**Please contact us to obtain a property specific quotation which takes account of your individual circumstances.**

### Conveyancer's fees and disbursements

- Legal fee £500.00
- Search fees £246.40
- HM Land Registry fee £270.00
- Electronic money transfer fee £36.00
- Chancel Insurance £15.79
- Sim Search £4.00
- Land Registry Search £3.00
- Stamp Duty Land Transaction Fee/Land Transaction Fee £60.00
- Stamp Duty Land Transaction Fee/Land Transaction Fee (To be Confirmed when the purchase price is known and depending on circumstances)
- VAT £112.00
- Subtotal £1,247.19

Estimated total: £1,279.19

### **Disbursements**

Disbursements are costs related to your matter that are payable to third parties, such as search fees. We handle the payment of the disbursements on your behalf to ensure a smoother process. There are certain disbursements which will apply depending on the individual circumstances of each case.

\*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/ Land Transaction 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 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 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 if necessary
- 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
- Complete purchase
- Deal with payment of Stamp Duty/Land Transaction 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 8-10 weeks. It can be quicker or slower, depending on the parties in the chain. For example, if you are a first-time buyer, purchasing a new build property with a mortgage in principle, it could take 10 weeks. However, if you are buying a leasehold property that requires an extension of the lease, this can take significantly longer, between 3 and 6 months. In such, a situation additional charges would apply.

\* Our fee assumes that:

- a) this is a standard transaction and that no unforeseen matters arise including for example (but not limited to) a defect in title which requires remedying prior to completion or the preparation of additional documents ancillary to the main transaction
- b) the transaction is concluded in a timely manner and no unforeseen complication arise
- c) all parties to the transaction are co-operative and there is no unreasonable delay from third parties providing documentation
- d) no indemnity policies are required. Additional disbursements may apply if indemnity policies are required.

**This illustration is to provide you with an outline of the likely costs of a conveyancing matter. Whilst we aim to be as accurate as possible, we strongly suggest you contact us directly to be able to provide a bespoke solution. For Residential Property matters [hk@djm.law.co.uk](mailto:hk@djm.law.co.uk) or telephone 01792 656511.**