



## Calculation of fees for a cash purchase of a freehold residential property

**For the purposes of this guide any reference to VAT is calculated at the standard rate for goods and services, currently 20%.**

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. The quote provided is not for a first time buyer. These fees vary from property to property and can on occasion be significantly more than the ranges given. We can give you an accurate figure once we have sight of your specific documents.

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

### Conveyancer's fees and disbursements

Legal fees based on value	Fee (VAT at the rate of 20%)
Legal fee up to the value of £200,000.00	£800.00 plus VAT (£160.00)
Legal fee up to the value of £300,000.00	£1,150.00 plus VAT (£230.00)
Legal fee up to the value of £400,000.00	£1,300.00 plus VAT (£260.00)
Legal fee up to the value of £500,000.00	£1,550.00 plus VAT (£310.00)
Legal fee up to the value £600,000.00	£1650.00 plus VAT (£330.00)
Legal fee up to the value £750,000.00	£1900.00 plus VAT (£380.00)
Legal fee up to the value £1,000,000.00	£2200.00 plus VAT (£440.00)
Legal fee over the value of £1,000,000.00	0.25% of the value of the property plus VAT.
Telegraphic transfer fee (to redeem any mortgage)	£30.00 plus VAT (£6.00)
Leasehold Properties supplemental fee	£150.00 plus VAT (£30.00)
Acting for the you and the lender in respect of the Mortgage element of the file supplemental fee	£175.00 plus VAT (£35.00)
Freehold Management Pack supplemental fee	£180.00 plus VAT (36.00)
Identification checks (per client)	£10.00 plus VAT (£2.00)
Drafting and submitting and paying for the SDLT/ LTT on the transaction supplemental fee	£60.00 plus VAT (£12.00)
New Build property supplemental legal fee	£250.00 plus VAT (£50.00)
Help to buy Isa or Lifetime Isa supplemental legal fee	£50.00 plus VAT (£10.00)
Help to buy mortgage supplemental fee	£200.00 plus VAT (£40.00)
HM Land Registry fee will depend on the value but these are shown below.	

### 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.

Item	Fee (VAT at a the rate of 20%)
Bankruptcy Search (£2.00 plus vat per name)	£2.00 plus VAT (£0.40)
Local, Drainage, Mining and Environmental Search	These will vary depending on location but as an indication £236.85 <b>inclusive</b> of VAT
Index Map Search fee	£4.00 plus VAT (£0.80)
Official search at HM Land Registry	£3.00 plus VAT (£0.60)
HM Land Registry fees will depend on the value of the property and are not subject to VAT.	
£0-£80,000.00	£45.00
£80,001.00 - £100,000.00	£95.00
£100,001.00 - £200,000.00	£230.00
£200,001.00 - £500,000.00	£330.00
£500,001.00 - £1,000,000.00	£655.00
£1,000,000.00 and over	£1,105.00
These fees can be reduced to the rates below if the property is registered	
£0-£80,000.00	£20.00
£80,001.00 - £100,000.00	£40.00
£100,001.00 - £200,000.00	£100.00
£200,001.00 - £500,000.00	£150.00
£500,001.00 - £1,000,000.00	£295.00
£1,000,000.00 and over	£500.00
Chancel Insurance if applicable	£15.79 plus VAT (£3.16)

### 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 10-12 weeks. However, if you are buying a leasehold property that requires an extension of the lease, this can take significantly longer, between 10-15 weeks. 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 obtain a bespoke solution. For Residential Property matters email [hk@djm.law.co.uk](mailto:hk@djm.law.co.uk) or telephone 01792 946183.**