



**ACKERS SOLICITORS: PRICE GUIDE FOR CONVEYANCING
PURCHASE OF A FREEHOLD OR LEASEHOLD RESIDENTIAL PROPERTY**

Our fees cover all of the work required to complete the purchase of your new property, including dealing with registration at the Land Registry and 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.

Conveyancer's fees

Legal fee based on purchase price of property as follows:

Up to £80,000	£495 + VAT = £594
£80,001 to £100,000	£575 + VAT = £690
£100,001 to 200,000	£600 + VAT = £720
£200,001 to £400,000	£695 + VAT = £834
£400,001 to £500,000	£725 + VAT = £870
£500,001 to £1,000,000	£825 + VAT = £990
£1,000,001 & over	£975 + VAT = £1,170
Subtotal (A)	£594 to £1,170

Electronic identification check (per person)	£5 + VAT = £6
Fee for dealing with Stamp Duty Land Tax (England) or Land Tax (Wales)	£40 + VAT = £48
Subtotal (B)	£54

Additional fees applicable in certain circumstances:

Fee for acting on behalf of mortgage lender (if applicable)	£150 + VAT = £180
Additional legal fee where property is a new build	£200 + VAT = £240
Additional legal fee where property is leasehold and subject to a new lease	£200 + VAT = £240

Disbursements are costs related to your matter that are payable to third parties, such as Land Registry fees. We handle the payment of disbursements on your behalf to ensure a smoother process. The disbursements which we anticipate will apply are as follows:

HM Land Registry registration fee based on purchase price of property as follows:

Up to £80,000	£20
£80,001 to £100,000	£40
£100,001 to 200,000	£95
£200,001 to £500,000	£135
£500,001 to £1,000,000	£270
£1,000,001 & over	£455
New builds – fee to be advised when you instruct us	TBA
Subtotal (C)	£20 to £455

Pre-contract searches	£250 to £350
HM Land Registry search fee	£3
Bankruptcy search fee (per person)	£5 + VAT = £6
Electronic money transfer fee	£30 + VAT = £36
Subtotal (D)	£295 to £395

In addition, if the property you are buying is leasehold, there are certain disbursements which will be set out in the individual lease relating to the property. The additional disbursements which we anticipate will apply to a leasehold property are as follows:

Notice of Transfer fee	Often between £50 and £150 + VAT
Notice of Charge fee (if the property is to be mortgaged)	Often between £ 50 and £150
Deed of Covenant fee (this is provided by the management company for the property and can be difficult to estimate)	Often between £50 and £ 150
Certificate of Compliance fee	Can range between£ 50 and £ 150
Subtotal (E)	Between £ 200 and £ 600 plus VAT

These additional leasehold disbursements vary from property to property and can, on occasion, be significantly more than the ranges given above. This list is not exhaustive and other disbursements may apply depending on the terms of the lease. We will update you on the specific disbursements upon receipt and review of the lease from the seller's solicitors.

If the property you are buying is leasehold, ground rent and service charges are likely to be payable throughout your ownership of the property. We will confirm the ground rent and the anticipated service charge as soon as we receive this information.

Estimated total conveyancer's fees & disbursements before Stamp Duty or Land Tax

Total fees and disbursements will depend on the value of the property you are purchasing and the nature of the transaction. Please contact us for a fee estimate relating to your purchase. The following are by way of example:

Purchase of freehold property for £200,001 to £400,000 mortgage-free: in the region of **£1,400 including VAT***

*Total will be higher if property is subject to mortgage; is a new build; is a leasehold property; is a leasehold property subject to a new lease

Purchase of freehold property for £400,001 to £500,000 subject to mortgage: in the region of **£1,600 including VAT****

Purchase of freehold property for £500,001 to £1,000,000 subject to mortgage: in the region of **£1,900 including VAT****

**Total will be higher if property is a new build; is a leasehold property; is a leasehold property subject to a new lease

Our fee assumes that:

- 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;
- the property is currently held under a single freehold/leasehold title at the Land Registry;
- if leasehold, this is the assignment of an existing lease and is not the grant of a new lease;
- one contract is submitted to one purchaser;
- the purchase will be on the basis of an unconditional contract and the property is acquired with vacant possession;
- the transaction is concluded in a timely manner, no unforeseen complications arise and completion takes place on the date agreed in the contract;
- all parties to the transaction are co-operative and there is no unreasonable delay from third parties providing documentation; and
- no indemnity policies are required - additional disbursements may apply if indemnity policies are required.

If it becomes apparent that there are unforeseen circumstances in connection with the purchase we may have to increase our charges. If that is the case, we shall inform you before we incur any additional costs.

If it is a requirement that your transaction exchanges and completes within one week, we reserve the right to charge you a further £150.00 to reflect the additional work and prioritisation afforded to your matter.

Stamp Duty or Land Tax on purchase

You will also have to pay Stamp Duty or Land Tax to HM Revenue & Customs. The amount payable 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](#).

Who will be working on my property purchase?

We have two members of the team who may work on your matter.

Tilly Verik qualified as a solicitor in 1997, and is an SRA-approved manager and a director of Ackers Solicitors Ltd. She is also the firm's Compliance Officer for Legal Practice and its Compliance Officer for Finance and Administration. She has over 20 years' experience in legal practice and specialises in residential and commercial conveyancing, both freehold and leasehold; wills and probate; employment settlement agreements and corporate/commercial law - shareholder and partnership agreements. She is fluent in English, Malay and Tamil.

How long will my property purchase take?

The time it takes from your offer being accepted until you can move in to your property will depend on a number of factors. The average process takes between 12 and 16 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 20 weeks, depending on structural completion of the new build. However, if you are buying a leasehold property that requires an extension of the lease, this can take longer, between 3 and 6 months. In such a situation, additional charges would apply.

Stages of the process

The stages in the purchase of a residential property vary according to circumstances. The key steps we usually take when acting for the buyer are as follows:

- Take your instructions and give you initial advice.
- Check finances are in place to fund purchase and contact lender's solicitors if needed.
- Investigate the title to the property, to include:
 - carrying out searches with respect to title and local government information for the property;
 - making any necessary enquiries of the seller's solicitor and reviewing replies given by the sellers to pre-contract enquiries.
- Obtain further planning documentation if required.
- Go through conditions of mortgage offer with you.
- Advise you on joint ownership if you are buying the property jointly with another person.
- Prepare a report on title giving you advice on all documents and information received.
- Agree completion date (date from which you will own the property).
- Negotiate a purchase contract and send to you for signature.
- Negotiate a transfer document and send to you for signature.
- Arrange for all monies needed to be received from lender and you.
- Exchange contracts and notify you that this has happened.
- Obtain pre-completion searches.

- Complete purchase, transferring funds by telegraphic transfer to the sellers' solicitors.
- Calculate Stamp Duty/Land Tax on the purchase and prepare and submit to HM Revenue & Customs the appropriate tax forms, transferring funds by telegraphic transfer.
- Deal with application for registration at Land Registry.