

## RESIDENTIAL CONVEYANCING

### Who will be dealing with the matter?

All work will be carried out at your instructions by a qualified Solicitor (assisted in some cases by a Trainee Solicitor). We aim to offer a personal service which will include a face to face meeting.

Head of Conveyancing Department/Supervisor: Mr Aled Wyn Jones (Solicitor/Member).

### How we charge

Below we have set out a guide to our pricing structure which depends on the type of work that you instruct us to undertake. Please note that this information is a guide only and is not a quotation.

### Freehold Residential Property (buying and selling)

#### Fees

On all sales and purchases up to £600,000: from our minimum fee of £495 plus VAT up to £2,400 plus VAT.

Over £600,000: a quote will be given upon request.

There may be the following additional fees:-

#### **On a purchase:**

- **Lender Administration fee** - £50 to £250 plus VAT (depending on the Lender's requirements).
- Completing the **Stamp Duty / Land Transaction Tax** form on your behalf - £70 plus VAT of £14.
- **Electronic Transfer of monies** - £35 plus VAT of £7.
- If you are receiving assistance from the **Help to Buy Wales Scheme** there will be an additional fee of £50 & VAT of £10.

#### **On a sale:**

- **Electronic Transfer of monies** - £35 plus VAT of £7.

Disbursements - These are payments that are payable to third parties and the likely disbursements are as follows:-

**On a purchase:**

- **Searches** (depending on the type of searches required)- £150 - £300.
  - **Land Registry Fees** - £20 - £540 (depending upon the property value). You can check the actual fee on the land registry's website- <http://landregistry.data.gov.uk/fees-calculator.html>
  - **LMS Panel fee** (if your chosen mortgage company is part of the LMS Panel) - £10 plus VAT
- Stamp Duty Land Tax or Land Transfer Tax** (on purchases only):- This depends on the purchase price of your property and whether or not it is your main home.

*You can calculate the amount you will need to pay by using:-*

*The HMRC's website for SDLT (for properties in England and Northern Ireland) - <https://www.gov.uk/stamp-duty-land-tax/residential-property-rates>*

**Or**

*The Welsh Revenue Authority's website for LTT (for properties in Wales) - <https://beta.gov.wales/land-transaction-tax-calculator>*

**On a sale:**

- **Land Registry - office copies** - £6 - £18

**Leasehold Residential Property (Buying and Selling)**

Fees

On sale and purchases up to £600,000: from £595 plus VAT up to £2,700 plus VAT.

Over £600,000: a quote will be given upon request.

Disbursements - In addition to the disbursements referred to in relation to a Freehold property, there could be the following on a purchase:-

- **A Notice of Transfer fee** - this is payable to the Landlord and is usually between £50 & £150.
- **Notice of Charge fee** (if the property is to be mortgaged) - this is again payable to the Landlord and is usually between £50 & £150.
- **Deed of Covenant fee** – this is usually payable if there is a management company looking after the property and is usually between £50 & £150.

These charges depend upon the terms of every individual Lease and we will be able to give you accurate details once we have received the Lease and any supporting documents.

### **How long will the house sale/purchase take?**

This will depend upon a number of factors but the average process is between 6-12 weeks. It can be quicker or slower, depending on the number of parties in the chain and whether or not you are obtaining a mortgage for the purpose of the purchase. If you are buying a new build property then that will depend upon when the property will be completed.

### **KEY STAGES IN A PURCHASE**

1. Take your instructions and give you initial advice.
2. Request and obtain necessary evidence of identification.
3. Check finances are in place to fund purchase and obtain evidence of source of funds.
4. Receive the Contract documentation and investigate the same.
5. Carry out searches and upon receipt, checking the same.
6. Making any necessary enquiries of the seller's solicitors.
7. Receiving your mortgage offer (if applicable) and checking the same.
8. Providing you with a full Report on Title.
9. **Arranging to see you to go through the documents and arrange for you to sign the Contract.**
10. Obtaining the deposit from you.
11. Agree a completion date.
12. Exchange Contracts.
13. Provide you with a full Completion Statement.
14. Requesting the funds from yourself and from the mortgage company (if applicable).
15. Completing the purchase.
16. Submitting the application for registration.
17. Confirming the position to yourself following registration.

## **KEY STAGES IN A SALE**

1. Take your instructions and give you initial advice.
2. Request and obtain necessary evidence of identification.
3. Checking proof of your ownership of your property.
4. Requesting the Title Deeds from yourself or downloading copies from the Land Registry website.
5. Requesting from you full details of your mortgage (if applicable).
6. Submitting contract documents to the buyer's solicitors.
7. Arranging for you to complete the standard Seller's Property Information Form and Fittings and Contents Form and forwarding these to the buyer's solicitors.
8. Arranging for you to sign the Contract.
9. Agreeing a completion date.
10. Exchanging Contracts.
11. Requesting a redemption statement from your mortgage company.
12. Completing the transaction.
13. Redeeming your mortgage and forwarding any balance monies to yourself in accordance with your instructions.

*In all transactions our fees as set out above assume that:-*

- *There are no unforeseen matters such as a defect in the title, complex rights or lack of rights; that it is a purchase of an existing Lease rather than the granting of a new Lease.*
- *There is no unreasonable or unforeseen delay from the other party in the transaction.*