



Residential Conveyancing Leasehold Purchase Service and Indicative Fees*

**Indicative fees do not include VAT and are subject to complexities of individual cases. For New Build, Shared Ownership, properties affected by the Building Safety Act and defects in title the estimate may increase in accordance with the additional work undertaken.*

Price of Property	£0 - £80,000	£80,000- £300,000	£300,001 - £550,000	£550,000 - £800,000	£800,001 - £1,000,000	£1,000,000 +
Legal fees	£1,000.00	£1,350.00	£1,650.00	£1,750.00	£1,950.00	0.2%

Our fee assumes that:

- This is a standard transaction and that no unforeseen matters arise, including (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; and
- No indemnity policies are required. Additional disbursements may apply if indemnity policies are required; and
- There will be a minimum of 5 days in between exchange of contracts and completion; and
- All parties to the transaction are co-operative and there is no unreasonable delay from third parties providing documentation; and
- The transaction is concluded in a timely manner and no unforeseen complications arise.

Our fees cover all of the work required to complete the purchase of your leasehold property, 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 you buy is in Wales.

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.

You should be aware that ground rent and service charges are likely to apply throughout your ownership of the property. We will confirm the ground rent and the anticipated service charge as soon as we receive this information.

Abortive fees

Any abortive matters will be charged at the rate represented by the volume of work and time undertaken and of the stage of the transaction reached before matters became abortive, which will be communicated to you at the time that the transaction ceases.



If no estimated fee is given or there is an abortive charge or variation or change to be paid other than by your fee estimate fee, the hourly rate charged by this firm is £250 + VAT for a Solicitor and £300 + VAT for a Director.

Disbursements and additional costs

These 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 be set out in the individual lease relating to the Property.

Other anticipated or possible costs from outside parties usually required in leases are:

- Notice of Transfer fee
- Notice of Charge Fee (if the property is to be mortgaged)
- Deed of Covenant Fee – provided by the management company or landlord for the property and cannot be estimated
- License to Assign Fee - provided by the management company or landlord for the property and cannot be estimated
- Certificate of Compliance Fee - provided by the management company or landlord for the property and cannot be estimated

Additional Costs, Disbursements Charges from Outside Parties <i>(costs are approximate, do not include VAT and are subject to conditions of individual matters)</i>		
Anti Money Laundering Search Fee	£10 per person	
Local Authority Searches	£150-300	
Management Pack (for Leasehold Properties)	£150-500	
Drainage & Water Search	£50-80	
Chancel Search	£24	
There are other searches that we recommend for matters such as environmental and flooding for which quotes can be provided		
Bank Transfer Fee	£30	
Land Registry Official Search	£3	
Land Registry Bankruptcy Search Fee	£2 per person	
Land Registry Application Fees (For Transfer of Whole Property)	Property Transfer Value	LR Portal Fee
	£0 - £80,000	£20
	£80,001 - £100,000	£40
	£100,001 - £200,000	£100
	£200,001 - £500,000	£150
	£500,001 - £1,000,000	£295
	£1,000,001 +	£500
	£0 - £80,000	£45

Land Registry Application Fees (for Transfer of Part of Property)	£80,001 - £100,000	£95
	£100,001 - £200,000	£230
	£200,001 - £500,000	£330
	£500,001 - £1,000,000	£655
	£1,000,001 +	£1,105
Stamp Duty and Land Tax Administration Fee	£100	
Stamp Duty and Land Tax. See link to Stamp Duty Calculator for properties in England or Land Transaction Tax for properties in Wales (presuming single property ownership and by individuals)		

Step-by-step guide to the Leasehold purchasing process:

- 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 with you
- 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 will 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 Tax
- Deal with application for registration and Land Registry

Timescales

The timescale for your property purchase, from your offer being accepted until you can move in will depend on a number of factors. The average process (subject to there being no complexities or unforeseen circumstances) takes between 6 and 8 weeks, 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 approximately 6 weeks. However, if you are buying a leasehold property that requires an extension of the lease, this can take significantly longer. In such a situation, additional charges would apply.