

## **Conveyancing – Residential and Commercial**

Attached is our guide for First Time Buyers which is a useful summary, indeed for anyone buying a property, of the procedures involved and what we do.

Conveyancing is the process required to buy or sell a property and to deal with the formalities surrounding it, including registration of Titles at the Land Registry, dealing with mortgage lenders, making the relevant returns to HM Revenue and Customs.

Searches and enquiries are made on your behalf and we report on the Title and surrounding matters to you generally in a convenient form.

You are given a useful summary to keep and refer to from time to time and use when you come to sell the property eventually.

A full budget is provided for carrying out any legal work for you so that a client will understand fully, and as accurately as possible, the costs and expenses they will be incurring.

Listed below is a list of disbursements that you can expect to pay in addition to our basic charges.

### **Types of Property**

We deal with both residential and commercial conveyancing. Sometimes commercial conveyancing is more expensive due to the increased cost of searches in many cases, and also because the purchase of a business can include purchasing its assets and goodwill, for which our services are chargeable at our standard hourly rate of £220 plus VAT with the matter being handled by Graham Waite a fully qualified solicitor.

### **Our charging philosophy**

We are not, and never have been, the cheapest in the cost of the services we provide, but we do provide these on a tailored basis for each client with personal conduct of the matter by Graham Waite, with whom you have regular contact as well as his experienced staff. We like to provide good value for money and for our clients to feel that they have received the service they expect, or better, and paid a reasonable price for it. The rates and charges also set out below are not strictly banded and we do offer discounts in certain circumstances, and in other circumstances they can be more for complex properties and those with unusual circumstances surrounding them.

### **Simple Transactions**

#### **Freehold properties – Sale**

Depending on the above factors, you can expect to pay between £895.00 plus VAT (£1,074.00) for a low value property, banded upward in £200,000 brackets until over £1,000,000, for which the fee would be £1,500 plus VAT (£1,800.00).

*(If leasehold property)* - Leasehold supplement - £395.00 plus VAT (£474.00)

Land Registry Official Copies Register/Plan - £10.21

Land Registry Official Copy Lease (if applicable) - £23.00

Client Validation fee (per person) - £5.40  
(Please note this will create a soft footprint)

Monies transmission fees (per telegraphic transfer) £47.00 (plus VAT)

### **Freehold properties – Purchase**

Depending on the above factors, you can expect to pay between £895.00 plus VAT (£1,074.00) for a low value property, banded upward in £200,000 brackets until over £1,000,000, for which the fee would be £1,500 plus VAT (£1,800.00).

### **In addition, the following charges are made:-**

*(If leasehold property)* -Leasehold supplement - £395.00 plus VAT (£474.00)

Stamp Duty Land Tax – Using Inland Revenue Scale

To preparing Stamp Duty Land Tax Return - £195.00 plus VAT (£234.00) -Standard mainland UK SDLT (excluding Wales)

Client Validation fee (per person) - £5.40  
(Please note this will create a soft footprint)

Electronic submission fee (Oyez) - £10.00 (plus VAT)

Registration Fee – using Land Registry scale

Search fees – fees according to area

Monies transmission fees (per telegraphic transfer) - £47.00 (plus VAT)

### **Likely Timing**

Most transactions used to take 4 weeks to exchange and 4 weeks to completion, however they are tending these days to take longer to exchange but for the Completion date to be shortened.

Remarkably, a transaction can take from between a week to exchange and complete and take up to 6 months in unusually difficult circumstances. You are of course relying sometimes on other people in a chain and transactions can become delayed, fall through or abort through no fault of your own.

We work with Estate Agents on a friendly and co-operative basis to help complete your team of advisors and ensure that we all compliment each other's service to

provide the best overall advice and experience for you. We are on the legal panels for most mainstream mortgage lender, Banks, and Building Societies that you are likely to use. We are accredited under the Conveyancing Quality Scheme for the Law Society and members of its Property Group, as well as listed on the Lenders Panels of the UK.

You can access via this website in addition to the first -time buyers guide, our general Terms and Conditions which apply to all transactions and services that we offer.

We do not charge for acting for a mortgage lender in addition when we are on their Lenders' Panel.

We must point out that we do charge for any abortive work carried out by us at our standard hourly rate and aim to keep the time we spend in those circumstances to a minimum.

Insurance can be provided for this possible cost, but our experience is that the quality of cover available is not what most clients would wish for. Insurance is quite unusual in the current market.