

## **Our Conveyancing Fee Guide:**

We offer to work on a fixed fee basis and endeavour to keep our prices transparent and competitive whilst providing our clients with a personal service. The fee we quote you upfront will not change unless there are unforeseen matters like a defect in the title that needs to be rectified prior to exchange and the involvement of the preparation of additional documents, liaising with third parties etc for example or having to negotiate terms of a new lease/ deed of variation etc prior to the completion of a leasehold purchase. In any event we will inform you if any additional work has to be undertaken and will obtain your consent to proceed.

We would always like to speak directly with you to discuss your particular circumstances and requirements so as to find out how we can help and to provide a bespoke quote. Please see below our fee range and likely disbursements so as to give you an estimate of the likely costs in a standard transaction without complications.

<b>Residential Sale: Freehold/Leasehold</b>	<b>Estimate of legal fees:</b>  From £850.00 to £1500.00 plus VAT plus disbursements	<b>Disbursements</b> include:	
		Land Registry Documents Fee	£3.00/document (electronic copy)
		Anti-Money Laundering fee	£6.00 per client
		In case of leasehold properties: Leasehold information costs	This is dependent on the landlord, their solicitor and or management company and the lease provisions like license to assign, deed of covenant etc. The costs for these could vary from £150.00 to £500.00 plus VAT
		Bank charges for redemption of mortgage and or transfer of sale proceeds to the client's account	£30 plus VAT per transfer
		Recorded delivery charges	£10 plus VAT
<b>Transfer of Equity</b>	From £600 plus VAT TO £750.00 plus VAT plus disbursements.	<b>Disbursements:</b>	
		Land Registry Documents Fee	£3.00/document (electronic copy)
		Anti-Money Laundering fee	£6.00 inc. VAT per client
		In case of leasehold properties: Notice fee/compliance certificate fee etc	This is dependent on the landlord, their solicitor and or management company and the lease provisions for required documents

<b>Re-Mortgage</b>	From £600.00 to £750.00 plus VAT plus disbursements.	<b>Disbursements:</b>	
		Property Search fees	Variable** and dependant on lender requirements.
		Anti-Money Laundering fee	£6.00 inc. VAT per client
		Land Registry priority Search	£3.00
		Bankruptcy search fee	£2.00 per person
		Land Registration fee	This is dependent on the purchase price. Please see link below for accessing the land registry's fee calculator.
		Leasehold transactions:	Notice fee/ compliance certificate fee/share certificate fee are dependant on the landlord/management and the lease provisions.
		Bank Charges for discharging your existing mortgage	£30 plus VAT
		Recorded Delivery Fee	£5.00 plus VAT
<b>Equity Release</b>	From £600.00 to £750.00 plus VAT plus disbursements	Disbursements will include cost of anti-money laundering check against each party and land registry fee if applicable.	
<b>Residential Purchase:</b> Freehold/Leasehold New Build/help to buy/shared ownership	From £900.00 to £2000 plus VAT plus Land Transaction Returns fee of £70.00 plus VAT plus disbursements	<b>Disbursements:</b>	
		Property Search fees	Variable**
		Anti-Money Laundering fee	£6.00 inc. VAT per client
		Lawyer account checker fee	£12.00 inc. VAT
		Land Registry priority Search	£3.00

		Bankruptcy search fee	£2.00 per person
		Land Registration fee	This is dependant on the purchase price. Please see link below for accessing the land registry's fee calculator.
		Stamp Duty Land Tax	This is dependant on your purchase price, please see link below for accessing HMRC'S SDLT calculator to calculate the amount payable.
		Leasehold transactions:	Notice fee/ compliance certificate fee/share certificate fee this is dependent on the landlord/management company and the lease provisions.
		Bank charges for forwarding purchase monies	£30.00 plus VAT
		Recorded Delivery Charges	£10.00 plus VAT
<b>Lease Extension/ Grant of a New Lease with mortgage/deed of substituted security</b>	From £800.00 to £1250.00 plus VAT	<b>Disbursements:</b>	
		Property Search fees (if lender requires as condition of mortgage offer)	Variable**
		Anti-Money Laundering fee	£6.00 inc. VAT per client
		Lawyer account checker fee	£12.00 inc. VAT
		Land Registry priority Search	£3.00
		Bankruptcy search fee	£2.00 per person

		Land Registration fee	This is dependent on the premium paid. Please see link below for accessing the land registry's fee calculator.
		Leasehold costs including landlord's cost, notice fee etc	To be confirmed by landlord/ solicitors / management company
		Lender's Administrative costs for deed of substituted security	To be confirmed by lender
		Bank Charges	£30.00 plus VAT
		Recorded Delivery Fee	£5.00 plus VAT
<b>Commercial Property conveyancing:</b> Sale/purchase/ Lease	From £1500.00 to £3500 plus VAT plus disbursement.	<b>Disbursements:</b>	
		Property Search fees	Variable**
		Anti-Money Laundering fee	£6.00 inc. VAT per client
		Lawyer account checker fee	£12.00 inc. VAT
		Land Registry priority Search	£3.00
		Bankruptcy search fee	£2.00 per person
		Land Registration fee	This is dependent on the premium paid. Please see link below for accessing the land registry's fee calculator.
		Leasehold costs including landlord's cost, notice fee etc	To be confirmed by landlord/ solicitors / management company
		Bank Charges	£30.00 plus VAT
		Recorded Delivery Fee	£5 10.00 plus VAT

**Notes: \*\***

1. Our legal fees quoted above are for a standard transaction assuming that no unforeseen matters will arise during the course of the transaction and that it will conclude in a timely manner. If it becomes apparent that additional work is necessary to progress the matter or there are unforeseen complications, we will inform you as soon as possible and discuss with you the potential increase in costs before progressing the matter forward.
2. Property Searches include Local authority search, Environment search are noted as variable in the table above because the costs vary across local authorities. For properties in the Royal Borough of Kingston upon Thames, the search fees costs a total of approximately £297.12 at the time of publishing this information here but this may vary in the future. We would strongly recommend you call us to obtain an up to date quote.
3. Stamp Duty that is payable depends on the purchase price as well as the nature of the transaction i.e whether you are a first time buyer or you are purchasing replacement home or investment property etc. please see the link: <https://www.tax.service.gov.uk/calculate-stamp-duty-land-tax/#/intro> for access to the HMRC's website.
4. The Land registry fee for registration of your title is also based on the value of the transaction. Please see the link to the land registry's calculator: <http://landregistry.data.gov.uk/fees-calculator.html>
5. In some cases, indemnity policies may need to be taken out to protect yours and your lender's interest in which case the cost of these will need to be taken into account.
6. In leasehold and freehold transactions, as noted in the above table if the properties that are on developments with management companies, there may be fees payable to the landlord like the notice fee which usually ranges from £50.00 to £250.00 plus VAT per notice of transfer and/or charge; Compliance certificate fee, membership fee/share certificate fee if applicable, can range from £50.00 to £250.00 plus VAT, License to Assign/Deed of covenant fee typically ranges between £100.00 to 350.00 if applicable. These fees can be confirmed on receipt of the leasehold information pack. In cases where there is a landlord and a management company that require notice, it is likely for there to be two sets of fees applicable but these fees are set by the landlord and the managing agents for the whole development.

## **Time Scales**

Whilst an average conveyancing transaction can typically take between 6-8 weeks from the time the sale pack is issued to completion, the speed at which a transaction progresses depends on the parties in the chain, the nature of the transaction, lease requirements/ lender requirements etc. Each transaction has their own unique aspects which can speed up or delay the completion of the transaction. At S. Abraham Solicitors, we strive to progress matters without undue delay and cooperate with the chain where possible though our client's and lender's interest will be of paramount priority

## **The Conveyancing process:**

With every transaction there are key stages which may vary according to individual circumstances and the nature of the transaction.

In a typical purchase transaction, the stages will include the following (though this will be a little different for a sale or other transactions)

- Taking your instructions and giving initial advice based on the information provided to us by the seller's solicitors
- obtaining evidence for source of funds, initial contact with lender's solicitors if needed
- confirm instructions to vendor solicitors and request for contract and title documents
- Carry out Searches
- Review contract documents to make necessary enquiries of the seller's solicitors
- Checking the mortgage offer
- Go through the documents, replies to enquiries, mortgage conditions with you.
- Arranging for you to sign the contract and mortgage deed
- Obtain your consent to exchange contracts and request mortgage advance
- Preparing for completion
- Completion
- Comply with lease provisions for issue of notice of transfer/ charge in case of leasehold purchases
- completing the Land transaction forms on your behalf and paying stamp duty and applying to the Land registration to register the title into your name and dealing with any requisitions raised by the Land registry.
- Completion of Registration