

SPECIAL OFFER – LPA's summer promotion £600 plus OPG fees for two LPA's for a couple – NO VAT TO PAY

FEES FOR CONVEYANCING - April 2023

Fees for freehold and leasehold conveyancing are as follows:

The fees estimated below cover all of the legal work required to complete the purchase of your new home, including dealing with registration at the Land Registry and dealing with completion of your stamp duty land tax (SDLT) form and payment of SDLT if the property is in England or Land Transaction Tax (Land Tax) if the property you wish to buy is in Wales.

There is no VAT to pay on the legal fees, however search costs quoted may include VAT charged by the supplier.

Disbursements are expenses which I pay with your money on your behalf during the transaction or other work required. I refer to them as expenses paid on your behalf.

PROPERTY SALES:

Costs for a Sale of your property are based on the same basic fee for conveyancing as for a purchase, as set out below.

The fee depends on the value of the property and in addition to the basic fee there will be at least one bank transfer fee at £35 and there are expenses paid on your behalf such as £6 per copy title from the Land Registry.

For example, if you are selling for £150,000, the costs would be £790.00 plus £35.00 to pay the proceeds to your account, a further £35 if you have a mortgage to be repaid, and £6 for the freehold title. If your property is leasehold there may be two or three copy titles which are all relevant, to be obtained at £6 each.

NOTE – LEASEHOLD PROPERTIES

Add £50 to the basic legal fee, if your purchase property is leasehold. There may also be additional expenses.

If your purchase property is a leasehold flat, add a further £75 for review of the Management Company information.

If your sale property is a leasehold flat you will need to pay a fee to the Management Company for a pack of information. This cost varies.

MORTGAGES

Please note that I am on the panels for a specific list of mortgage lenders including NatWest, RBS, HSBC, Nationwide, Santander, Virgin Money and TSB. Solicitors work with them through the conveyancer website portals, LMS or Lender Exchange. I am a subscriber to both.

There will therefore be an additional charge of £195.00 for each and every conveyancing matter involving a mortgage, whether in a sale or a purchase. Add this amount to your overall costs set out below, if a mortgage is involved in your conveyancing.

Please see the basic costs of a conveyancing transaction below, to which leasehold and mortgage costs will need to be added.

PURCHASES

A – FREEHOLD RESIDENTIAL PROPERTY (add additional costs noted above for leasehold property)

OFFER for FIRST TIME BUYERS – 5% DISCOUNT ON LEGAL FEES UNTIL 30 06 2023

Search packs include the following agency searches: Avista Groundsure (land contamination, flood, coal mining, planning and other features included), Local Authority and Water and Drainage searches.

Conveyancer's fees and disbursements

Up to £200,000 purchase price

- Legal fee 790.00 (no VAT)
- Bank transfer fee (including my fee for this service and the bank's charges which vary) £35.00
- £198 for an agency personal search pack (including electronic report on title).
- Land Registry and bankruptcy searches: £3.00 LR and £2.00 per person Land Charges search.
- Land Registry registration fee £100.00.
- Total with Infotrack Limited agency personal searches including Avista Groundsure £1,128.00

£200,001 to £300,000 purchase price

- Legal fee £850 (no VAT)
- Bank transfer fee (including my fee for this service and the bank's charges which vary) £35.00
- Search fees £198 for an agency personal search pack from Infotrack (including electronic template for this firm's report on title).
- Land Registry and bankruptcy searches: £3.00 LR and £2.00 per person Land Charges search.
- Land Registry registration fee £150.00.
- Total with Infotrack Ltd agency personal searches £1,238.00

£300,001 to £500,000

- Legal fee £910.00
- Bank transfer fee (including my fee for this service and the bank's charges which vary) £35.00
- Search fees £198.00 for Infotrack Ltd agency personal searches including electronic template for this firm's report on title.
- Land Registry and bankruptcy searches: £3 LR and £2 per person Land Charges search.
- Land Registry registration fee £150.00.
- Total with Infotrack Ltd searches (auto population of data) £1,298.00

£500,001 to £600,000

- Legal fee £975
- Bank transfer fee (including my fee for this service and the bank's charges which vary) £35.00
- Search fees approximately £198 for Infotrack Ltd agency personal searches
- Land Registry and bankruptcy searches: £3 LR and £2 per person Land Charges search.
- Land Registry registration fee £295.00.
- Total with Infotrack Ltd (with auto data population) searches £1,508.00

TELEPHONE FOR A CUSTOM QUOTATION for property values over £600,000 to £1,000,000.

IMPORTANT NOTES ON CONVEYANCING SERVICES

The services which a solicitor offers in a conveyancing transaction are set down in detail in the Law Society Protocol for Conveyancing

(Please note that any set of "milestones" or key elements advised to you by estate agents are for general guidance only. We do not always follow the pattern of work which estate agents envisage, as we may have additional or different tasks to perform in any particular transaction).

My services for the fees paid (which are only paid to my office account on completion) include the following:

- To take your initial instructions as to the nature of the purchase and to take ID.

- To order search reports on receipt of the contract
- To prepare a report on the title documents, search reports and other deeds. ☐ To raise enquiries on any defects in those documents and report back to you ☐ To consider any indemnity policies and if they are of use.
- To approve the Seller's contract and to draft the transfer deed.
- To report to you in person or in writing on the title and to take your signatures.
- When all solicitors in the chain are ready, to agree dates or a date for exchange and completion and to advise you of the intended dates. In order to do this, I try to work to your preferred dates but no date can be guaranteed without prior exchange of contracts.
- To obtain your authority to exchange and to exchange contracts usually prior to completion (but currently on the day because of covid 19)
- To prepare the SDLT form and submit on completion of your purchase
- To take your signatures to the SDLT form and the mortgage deed
- To check the other completion requirements and to obtain the other solicitor's replies to requisitions
- To report to the lender and request funds
- To obtain pre-completion search results
- To update you on reaching key stages in the transaction
- To exchange contracts and complete.

You are strongly advised not to make irreversible arrangements such as removals until all the solicitors in a chain of transactions are ready to agree a date for exchange of contracts. We will let you know when this final stage can begin.

Each solicitor acts entirely in the interests of his or her client and will rarely be persuaded to make arrangements which suit you, rather than their own client. If you have a difference of opinion, the estate agent may be able to negotiate a compromise but this has to be possible so far as the legal work is concerned. The estate agent has no power to ensure that arrangements discussed are in fact possible.

Advice regarding chains of transactions

The sale or purchase property or both may be in a chain of transactions. We are getting greater delays in chains at present as we have to wait for all the solicitors in the chain to be ready to complete at once. Sometimes a Seller will break the chain and go ahead early, but it is very difficult for them to get temporary accommodation, both because of continuing factors related to the prevention and spread of Covid-19 and scarcity of any temporary lettings. It is usually not worth a seller who is also buying a property, getting a short tenancy of a minimum of 6 months, when they are awaiting their purchase within a few weeks. Sometimes sellers promise they will move out if the buyer is ready, but in practice it is not possible for them to do so.

Please bear this in mind, when considering possible moving dates and be prepared for a further wait even if your purchase is ready to proceed to exchange of contracts. Only the parties' solicitors can agree dates when all the chain can be ready. Your estate agent may have information about the stages reached by other parties along the way, but they have no power to insist on any particular date, nor does your solicitor on your behalf. Many factors have to be brought together and agreement between the solicitors/conveyancers has to be reached all along the chain, before we can advise you that exchanges of contract can be synchronised, all with the same agreed date for completion.

Your solicitor is not able to chase up other parties to find out what stage they have reached, as this is too time consuming, giving the number of tasks to be done and does not help to progress the matter. In fact, it slows down the process overall, as we try to respond to chasing emails and telephone calls.

None of the solicitors can risk their client having no-where to live on the completion date, once it is fixed on exchange and they are following a set protocol. Of course, we bear your target date in mind, but you should not make any binding commitments, such as removals, until your solicitor is told that everyone is ready to exchange.

We can update you a reasonable number of times at key stages, however we must limit the number of telephone calls and emails which we deal with in any one transaction. If requests for updates are frequently made it may be necessary to raise charge of £20.00 for each request made by you for requested updates, which will be provided in any case, without extra charge when available.

This situation has been affected and made slower by the ongoing impact of the Covid-19 pandemic for a number of reasons, as we are depending on the actions of many third parties and their ability to get things done, so please be patient if things seem to be moving slowly.

To sum up: your solicitor cannot guarantee particular dates for completion, nor usually give a definite prediction, until all the legal work for all solicitors involved is ready. Please do not assume that you can insist on a specific date, which you have discussed with the estate agent or the other party.

SDLT

Unless your purchase is exempt from stamp duty land tax, you will also need to know the amount of duty which you are required to pay. There is a calculator on-line at HMRC website.

Although I will help with your return in this regard, that is your SDLT1 form, you will be responsible for the amount of SDLT which you pay. It is your responsibility to take all variable factors into consideration and to calculate the duty appropriate in your circumstances.

I will ask you to pay sufficient money into client account to cover SDLT along with all fees and expenses ready for completion, at the time of exchange of contracts.

PERSONAL SEARCHES

Please note that personal searches may be acceptable to your mortgage lender, or even insurance cover for no searches, for their own purposes. I recommend that you request official search reports if your budget permits in all circumstances and always for higher value properties.

Official searches may be more reliable and have fuller information than personal searches. However, apart from being more expensive, the authorities are still taking longer than the agents to produce the search reports which would extend the time taken in your transaction, sometimes by several weeks.

PROBATE FEES

My fees are based on an hourly rate of £200 per hour. There is no VAT to pay either included or in addition to my fees.

There is an additional fee based on the value of the estate which is based on a percentage recommended by the Law Society.

For example, if the estate including a house owned by the deceased is valued at £200,000 and they had a number of savings accounts and other assets such as shares, the time spent would usually be between 3 and 5 hours (say on average £800.00) and the value element would be charged at 0.75% of the gross value of the estate, that is £1500.00, in total £2,300.

Each estate is different, and the total amount of the fees will vary according to the amount and difficulty of the work involved.

If you would like an appointment to enable me to view the assets and liabilities in the estate and its likely value, I will be happy to discuss this for around 20 minutes to establish the likely costs of your particular application for grant of probate, with or without a will in place.

It may be helpful if I briefly outline what has to be done before work is completed and the estate can finally be wound up. As the personal representative(s) in the estate, you have the responsibility of administering the estate properly. This means establishing the extent of the estate, paying the debts and distributing the balance only once the debts of the estate have been paid. The law requires that this be done with due diligence. It is my job to help you do this. I shall handle all the following steps on the basis of the information you provide:

Unless the estate is very small and with no freehold or leasehold property (such as a house or flat) the executors must obtain a grant of representation from the Probate Registry showing their entitlement to deal with the estate. In this case I confirm that a grant will be required and I shall deal with all the necessary paperwork for you.

- The first stage of my work is to prepare the papers for the application for the grant. In due course once you have sworn the oath for administrator, I will let you know when we expect the documents from the Probate Registry.
- during this first stage I must estimate the value of the estate after all the bills are paid and identify any problems there may be before the beneficiaries can be given their entitlements. This will involve writing to the various institutions which I can identify from the documents which you have provided.
- estimate the length of time it will take to deal with everything; I shall tell you how long I expect this to be and, as far as possible, what the cost will be.
- after issue of the grant of probate I send copies of the grant to banks, building societies and others holding money and property. Some items may need to be sold and, I will discuss this with you. The banks will add interest if appropriate and a final figure will be given in a closing statement for distribution. (Larger and more valuable items may have to be professionally valued. Fees for this and other work for the estate will be paid from money in the estate).
- I shall collect estate money and pay it into our client account (where it will be subject to the protection of the Law Society's rules regarding solicitors' firms' handling of clients' money). Where you have collected assets yourselves, I will add these amounts to the account, however it is better to keep it all in one account until the date of distribution.

Please keep me informed of any moneys you receive or pay direct which relate in any way to the estate. This also helps me to start to prepare the accounts, which will show the assets of the estate and the payment of bills and legacies. I should be able to let you know how matters stand at any particular time, should you wish it.

- Once the bills have been paid, it will be possible to start paying legacies under the will.
- The final stage of my work involves finalising the accounts, handing over the remaining entitlements to the beneficiaries and obtaining your receipts.

Tax – Please note that I do not deal with any annual tax return or capital gains tax (CGT) incurred in the administration of the estate, in preparation for the application for probate (approving of the will by the Probate Registry). You will need to consult your tax accountant or specialist tax adviser.

Lasting Powers of Attorney (LPA)

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My fees for a Financial LPA are £425.00 for a single person or £795.00 for a couple (whether married or not). There will also be expenses to be paid on your behalf such as the fee to the Office of the Public Guardian, which is published on-line on the OPG website.

My fee for a Welfare LPA is also £425.00 per person, or £795.00 for a couple.

Wills

Wills usually cost £150 per person or £250 for two wills for a couple if the provisions are straightforward. If trusts or a right of occupation will be required in the will, there will be extra charges based on my hourly rate for wills and probate of £200 per hour (for legal work associated).

TELEPHONE: 0161 241 6118 and speak to Mrs Lisa Tonge, if you require further information or you would like to arrange a meeting.