

OUR CHARGES: BUYING AND SELLING RESIDENTIAL PROPERTY

How much do we charge?

You can find full details of how we calculate our conveyancing charges below. For a quote specifically tailored to your case please just drop us an email info@lex-law.co.uk and we can give you an exact quote.

Our charges are made up of:

- a) our fees for the legal work;
- b) 'disbursements' - disbursements are costs related to your matter that are payable to other people, such as Land Registry fees. We handle the payment of the disbursements on your behalf to ensure a smoother process; and
- c) for property purchases, Stamp Duty Land Tax (see below).

VAT: Note we are not VAT registered so do not charge VAT on our fees. Where VAT is referred to below it is therefore only going to be included in disbursements which carry VAT, where applicable. Please note that where VAT applies, this will be charged at the applicable rate, which is currently 20%.

Our fees and the work involved

Our fees depend upon the value of the property you are buying or selling and details are set out below. But first we set out an indication of the work involved.

How long will my house sale / purchase take?

How long it will take from your offer being accepted to completion will depend on a number of factors. The average process takes between 8 and 12 weeks by way of illustration.

It can be quicker or slower, 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 and the transaction goes smoothly it could take as little as 6 weeks. However, if you are buying a leasehold property that requires an extension of the lease, this can take significantly longer, between 3 and 6 months. In such, a situation additional charges would apply.

What legal work will you be doing for me?

The precise stages involved vary according to the circumstances.

Typically in a property sale we need to do the following:

- Take your instructions and give you initial advice

- Receive and advise on sale contract documents where applicable
- Carry out searches on the property you are buying where appropriate
- Give you advice on all documents and information received
- Send final contract to you for signature
- Agree completion date (date from which you own the property)
- Exchange contracts and notify you that this has happened
- Complete the transaction

In a property purchase we need to do the following:

- Take your instructions and give you initial advice
- Check finances are in place to fund purchase where applicable and contact lender's solicitors if needed
- Carry out searches on the property you are buying where appropriate
- Obtain further planning documentation if required
- Make any necessary enquiries of seller's solicitor where applicable
- Give you advice on all documents and information received
- Go through conditions of mortgage offer with you; and/or liaise with your lender's solicitors where the lender requires the use of different solicitors on their panel for the mortgage work
- Send final contract to you for signature
- Agree completion date (date from which you 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 at Land Registry

It would not normally be necessary to undertake other work or incur other costs other than those described above. However, we would be very happy to provide you with a more tailored quote for all stages of your particular case once we know about your specific circumstances.

OUR FEES

Residential Purchase Solicitor fees – Freehold or Leasehold

SERVICE	FEES
Our legal fee for conveyancing for property value up to £400,000 *** Our legal fee for conveyancing for property value up to £1,000,000 <i>(We do not undertake conveyancing work where the purchase price of the property exceeds £1,000,000.)</i>	£2500 (no VAT chargeable) £5000 (no VAT chargeable)
Our fee for dealing with leasehold management enquiries (applicable where leasehold purchase)	£350 (no VAT chargeable)
Our fee for dealing with freeholder enquiries (applicable for freehold purchase)	£350 (no VAT chargeable)
Acting for lender fee (per lender)	£400 (no VAT chargeable)
SDLT documentation fee	£100 (no VAT chargeable)
Arranging funds transfer per transfer – telegraphic transfer fee	£50 (no VAT chargeable)

Residential Sale Solicitor fees - Freehold or Leasehold

Residential Sale Solicitor fees	
SERVICE	FEEs
Our legal fee for conveyancing for property value up to £400,000	£2500 (no VAT chargeable)

Our legal fee for conveyancing for property value up to £1,000,000	£5000 (no VAT chargeable)
<i>(We do not undertake conveyancing work where the sale price of the property exceeds £1,000,000.)</i>	
Our fee for dealing with leasehold management enquiries (applicable where leasehold sale)	£350 (no VAT chargeable)
Our fee for dealing with freeholder enquiries (applicable where freehold sale)	£350 (no VAT chargeable)
Our fee for dealing with the redemption of a mortgage (per mortgage where applicable)	£350 (no VAT chargeable)
Arranging funds transfer per transfer – telegraphic transfer fee	£50 (no VAT chargeable)

If you are buying a property and also selling a property then separate charges would be made for both the sale and the purchase transactions as set out in the above tables, i.e you will incur both purchase fees and sale fees.

Re-mortgage - We do not deal with re-mortgage work.

Disbursements

The 'disbursements' which you pay will depend upon whether you are buying or selling property or both, whether you are buying a freehold or leasehold property and the location and type of property concerned. Properties in certain locations for example need more searches and checks than others.

Normally all clients who are buying a 'freehold' property will need to pay the following disbursements:

- Search fees - (includes Local Authority, drainage, environmental, Chancel, flood and planning searches) – £300.00 plus VAT approximately
- HM Land Registry fee - Land Registry fees are calculated on a government scale a figure and will be provided once the approximate value and type of the transaction are known. As an indication, see the calculator of the Land Registry website
<https://fee-calculator.landregistry.gov.uk/>
- Bankruptcy Search (per name) £6
 - Land Registry Priority Search fee – £11
- Land Registry Search £7 per title number and £7 per plan

Depending upon the type of property you are buying and where it is located you may also need to pay:

When selling a property, you will ordinarily need to pay the following disbursements:

- Land Registry Office Copy Entries are £7 per title register and £7 per Title Plan per title number

If the property is a 'leasehold' property then the disbursements will be different and normally consist of:

Notice of Transfer fee – this fee, if chargeable, is set out in the lease or in any Leaseholder management pack provided by the freeholder/managing agent.

Notice of Charge fee (if the property is to be mortgaged) – this fee is set out in the lease or in any Leaseholder management pack provided by the freeholder/managing agent

Deed of Covenant fee – this fee is provided by the management company for the property and can be difficult to estimate. Often it is between £180-£360 plus VAT.

Certificate of Compliance fee (if required under the terms of the lease). This will be confirmed by the freeholder/managing agent, typically this can range between £180-£300 plus VAT.

On a Leasehold Sale, a **Management Pack** is required from the Freeholder or Managing Agents whose fees, as a guide, may range from £300 to £540 plus VAT.

You should also be aware that if you are purchasing a leasehold property then 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 this we receive this information.

Stamp Duty Land Tax

If you are buying a property you will also need to pay stamp duty land tax. The amount which you need to pay to the government depends on the price of the property. You can calculate the amount you will need to pay by using HMRC's website:

<https://www.gov.uk/stamp-duty-land-tax/residential-property-rates>

(or if the property is located in Wales by using the Welsh Revenue Authority's website here <https://www.gov.wales/land-transaction-tax-calculator>).

Other costs to consider

If you have a mortgage on the property or have incurred an estate agent's fee, we would also typically need to pay the money owed directly to your lender and agent as needed from the sale money we receive for you.

Examples of our charges

The example below is a typical example of what charges we would make to a client selling a freehold property with a mortgage to redeem for £300,000.00:

- *Our legal fees of **£2500** (no VAT chargeable)*
- *Freeholder enquiries - **£350***
- *Mortgage redemption - **£350***
- *Telegraphic Transfer Admin Fee **£50** (assuming only one transfer) (no VAT chargeable)*
- *Office Copy Entries **£14***

TOTAL: £3264 – costs and disbursements (being costs of £3200 and disbursements of £64)

Whereas the table below is a typical example of what charges we would make to a client selling a freehold property for £200,000.00 and buying a freehold property for £350,000:

- Our legal fees- purchase £2500 (purchase where no mortgage) plus £2500 (sale no mortgage) = **£5000**
- Freeholder enquiries purchase £350 / plus freeholder enquiries sale £350 = **£700**
- Search fees – up to £300 plus VAT = **£360**
- Telegraphic Transfer Admin Fees £50 (per transfer/ no VAT chargeable) assuming 2 transfers - £50 x 2 sale and purchase = **£100**
- Stamp Duty Land Tax Admin Fee - **£100** (no VAT chargeable)
- Land Registry Fee- **£150** (paid electronically through our HMLR online account)
- Office Copy Entries - **£28** (£7 for each register and plan)
- Land Registry Priority Search - **£11**
- Bankruptcy search (per name) - **£6**
- HMRC Stamp Duty - **£5000** – calculated as follows for a purchase price of £350,000.

0% on the first £250,000 = £0

5% on the final £100,000 = £5000

Total SDLT = £5000

TOTAL: £11455 – costs and disbursements (being costs of £5800 and disbursements of £5655)

Who will be dealing with my matter?

Your conveyancing transaction will be handled by a trusted experienced Solicitor who deals with conveyancing. Once we know who will be handling your case for you we will introduce you to them and provide you with full details of their background and qualifications.

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v: January 2025