

Pricing Guide

Residential Property

Residential Property Purchase - Our Fees

| Property Price | Leasehold | Freehold |
|--|-----------------|-----------------|
| All fees noted below are subject to VAT @ 20% | | |
| Up to £500,000 | £1,400 - £2,200 | £1,300 - £1,800 |
| £500,000 - £1,000,000 | £2,000 - £3,200 | £1,600 - £2,800 |
| £1,000,000 - £1,500,000 | £3,000 - £4,000 | £2,600 - £3,500 |
| £1,500,000 - £2,000,000 | £3,800 - £4,600 | £3,200 - £4,200 |
| £2,000,000 - £5,000,000 | £4,500 - £9,500 | £4,000 - £9,000 |

The fee quotes above cover all the work required to complete a purchase of a residential property. The fee quotes include applying for registration at the Land Registry on ownership of a new property and dealing with the payment of Stamp Duty Land Tax.

Any fees originally quoted may be reviewed and revised if the transaction becomes protracted or complicated.

Purchase - Additional Costs

Price brackets are affected by individual transaction requirements including, but not limited to, registration of Unregistered Land, serving Notice of Charge/Assignment, Deed of Covenant, Licence to Assign, Deed of Variation, Indemnity Policy, Stock Transfer Form, Lost Share Certificate Indemnity, Obtaining Compliance Certification, purchase of New Build Properties, Help To Buy Scheme, Help to Buy ISA.

Purchase - Disbursements

Disbursements are sometimes payable in addition to the fees quoted above. Please see below an example of disbursements that may be incurred for a purchase of a property:

| | |
|--|--|
| Search pack (Local, Water & Drainage, Environmental & Flood) | Approx. £600 + VAT @ 20% |
| Coal Authority Search (if required) | £49 + VAT @ 20% |
| Land Registry documents fees | Approx. £20 (no VAT chargeable) |
| Land Registry search fees | £3 (no VAT chargeable) |
| Land Registry bankruptcy fees | £2 (no VAT chargeable) |
| Land Registry registration fees | £20 - £500 (no VAT chargeable) (depending on the value of the property) |
| Lawyer Checker (if required) | £12 (no VAT chargeable) |

Please note that there is a £42 (inclusive of VAT @ 20%) fee payable per same day credit transfer we are required to make (e.g. transfer of the funds to the sellers on completion and/or redemption of any existing mortgage).

Stamp Duty Land Tax will be payable at the applicable rate depending on your circumstances. Please see the [Government Stamp Duty Land Tax](#) website for full details.

All expenses and disbursements which we incur in working on your matter will be payable by you in addition to our fees. Examples of these include but are not limited to Companies House fees, fees charged by experts, agents, couriers and barristers, court fees, travel expenses and subsistence, international telephone calls and use of on-line databases. VAT is payable on certain expenses and disbursements, which you will need to pay in addition.

There may also be additional disbursements depending on the requirements of a lease, if the property being purchased is a leasehold property, as follows:

| | |
|------------------------|------------------------------------|
| Notice of Transfer fee | Approx. £60 - £150 incl. VAT @ 20% |
| Notice of Charge fee | Approx. £60 - £150 incl. VAT @ 20% |
| Deed of Covenant fee | Approx. £180 incl. VAT @ 20% |

These fees vary from property to property and can, on occasion, be significantly more than the examples given above. We will be able to provide the accurate amount when we have reviewed the relevant documents for the property.

Purchase - Services, Process and Steps

The fee quotes above cover all the work required to complete the purchase of a residential property. The step by step process and services can be broadly summarised as follows:

Pre-Exchange

- Take instructions
- Confirm your identity
- Check for conflicts of interest
- Confirm instructions and provide you with a Client Engagement Letter
- Examine the pre-contract package
- Review the legal title to the property
- Submit searches
- Raise enquiries with the sellers' solicitors
- Amend or approve the draft contract
- Provide a draft Transfer to the sellers' solicitors
- Obtain origin of funds information and check finances are in place
- Review and report on the terms of the mortgage offer (if applicable)
- Check lender instructions
- Report to you on the title, the results of your searches and on our pre-contract investigations
- Provide a draft Stamp Duty Land Tax return
- Arrange for you to sign the contract and provide a deposit for exchange
- Exchange contracts
- Check that insurance is in place where required
- Send signed contract and deposit to the sellers' solicitors

Post-Exchange

- Raise requisitions on title with the sellers' solicitors
- Arrange for you to sign the Transfer and Mortgage Deed (where applicable)
- Carry out pre-completion checks and searches
- Report to the lender and draw down mortgage funds (if applicable)
- Prepare a 'Completion Statement' and invoice to send to you.
- Obtain funds for completion.

Completion and Post-Completion

- Send funds to the sellers' solicitors to complete
- Pay your Stamp Duty Land Tax liability to HMRC
- Register your ownership
- Send or arrange for you to collect any original documents

Residential Property Sale - Our Fees

| Property Price | Leasehold | Freehold |
|--|-----------------|-----------------|
| All fees noted below are subject to VAT @ 20% | | |
| Up to £500,000 | £1,400 - £2,000 | £1,200 - £1,700 |
| £500,000 - £1,000,000 | £1,800 - £3,000 | £1,500 - £2,700 |
| £1,000,000 - £1,500,000 | £2,800 - £3,800 | £2,500 - £3,200 |
| £1,500,000 - £2,000,000 | £3,500 - £4,400 | £3,000 - £4,000 |
| £2,000,000 - £5,000,000 | £4,200 - £9,000 | £3,800 - £8,500 |

The fee quotes above cover all the work required to complete a sale of a residential property. Any fees originally quoted may be reviewed and revised if the transaction becomes protracted or complicated.

Sale - Additional Costs

Price brackets are affected by individual transaction requirements including, but not limited to, registration of Unregistered Land, any required Deed of Covenant, Licence to Assign, Deeds of Variation, Indemnity Policies, Stock Transfer Forms, Lost Share Certificate Indemnity Forms, and the redemption of Help to Buy loans.

Sale - Disbursements

Disbursements are payable in addition to the fees quoted. Please see below an example of disbursements that may be incurred for a sale of a property:

| | |
|------------------------------|---------------------------------|
| Land Registry documents fees | Approx. £20 (no VAT chargeable) |
|------------------------------|---------------------------------|

If the property being sold is a leasehold property, additional disbursements will be as follows:

| | |
|-------------------|---|
| Management pack | Approx. £200 - £700 incl. VAT @ 20% |
| Licence to Assign | Approx. £1,500 - £2,000 incl. VAT @ 20% |

Please note that there is a £42 (inclusive of VAT @ 20%) fee payable per same day credit transfer we are required to make (e.g. transfer of the funds to you on completion and/or redemption of any existing mortgage).

Sale - Services, Process and Steps

The fee quotes above cover all the work required to complete the sale of a residential property. The step by step process and services can be broadly summarised as follows:

Pre-Exchange

- Take instructions
- Confirm your identity
- Check for conflicts of interest
- Confirm instructions and provide you with a Client Engagement Letter

- Review the legal title to the property
- Prepare the pre-contract package (including a draft Contract)
- Send pre-contract package to the buyers' solicitors
- Answer any additional enquiries raised by the buyers' solicitors
- Approve or amend the draft Transfer
- Arrange for you to sign the Contract and the Transfer
- Exchange contracts

Post-Exchange

- Obtain a redemption statement from your existing lender (where applicable)
- Reply to requisitions on title from the buyers' solicitors (including an undertaking to redeem your mortgage)
- Obtain a copy of the estate agents' commission invoice
- Prepare a 'Completion Statement' and invoice to send to you.

Completion and Post-Completion

- Redeem your mortgage (where applicable)
- Pay the estate agents' commission and our own invoice
- Account to you with the balance of net proceeds (or use it for your purchase where applicable)

Residential Property Remortgage - Our Fees

| Property Price | Leasehold | Freehold |
|--|-----------------|-----------------|
| All fees noted below are subject to VAT @ 20% | | |
| Up to £500,000 | £1,000 - £2,000 | £800 - £1,800 |
| £500,000 – £1,000,000 | £1,500 - £3,000 | £1,250 - £2,500 |
| £1,000,000 + | £2,500 + | £2,000 + |

The fee quotes above cover all the work required to complete a remortgage of a residential property. Any fees originally quoted may be reviewed and revised if the transaction becomes protracted or complicated.

Remortgage - Additional Costs

Price brackets are affected by individual remortgage requirements including, but not limited to, the registration of Unregistered Land, serving Notice of Charge, any required Deed of Variation, Indemnity Policy, or Compliance Certification.

Remortgage - Disbursements

Disbursements are payable in addition to the fees quoted. Please see below an example of disbursements that may be incurred for a remortgage of a property:

| | |
|---|--|
| Land Registry documents fees | Approx. £20 (no VAT chargeable) |
| Land Registry search fees | £3 (no VAT chargeable) |
| Land Registry bankruptcy fees | £2 (no VAT chargeable) (per borrower) |
| Land Registry registration fees | £20 - £140 (no VAT chargeable) (depending on amount borrowed) |
| Search Insurance / Searches (if required) | Approx. £50 - £600 incl. VAT @ 20% |

If the property being remortgaged is a leasehold property, additional disbursements will be as follows:

| | |
|------------------|--|
| Notice of Charge | £60 - £150 incl. VAT @ 20% |
| Management Pack | £200 - £700 incl. VAT @ 20% (if required) |

Please note that there is a £42 (inclusive of VAT at 20%) fee payable per same day credit transfer we are required to make (e.g. transfer of the funds to you on completion and/or redemption of any existing mortgage).

Remortgage - Services, Process and Steps

The process involved in a remortgage can vary quite widely depending on your lender, but the following is a breakdown of the usual steps to be taken and services included:

- Take instructions
- Confirm your identity
- Check for conflicts of interest
- Confirm instructions and provide you with a Client Engagement Letter
- Examine the legal title to the property and review the information supplied to us
- Submit searches where applicable
- Review and report on the terms of the mortgage offer
- Check lender instructions
- Arrange for you to sign the Mortgage Deed
- Carry out pre-completion checks and searches
- Report to the lender and draw down mortgage funds (if applicable)
- Obtain a redemption statement from your existing lender (where applicable)
- Prepare a 'Completion Statement' and invoice to send to you.
- Receive the mortgage funds
- Redeem your mortgage (where applicable)
- Pay our own invoice
- Account to you with the balance of net proceeds

Timescales

Residential property transactions can be quite variable in terms of how long they take, but will generally fall between 6 to 20 weeks from offer to completion. Where exactly within this range your particular transaction might fall will depend on a number of factors, including the size of the chain. We will always aim to progress matters as quickly as possible and in line with any requirements or desired timescale you might notify us of in advance, but all transactions are different.

Assuming there is no chain it typically takes between 6 – 8 weeks from when a solicitor receives/sends the contract pack to the point of exchange of contracts. When you are part of a chain, due to factors beyond our control, it will typically take a minimum of 8 - 10 weeks from when a solicitor receives/sends the contract pack to the point of exchange of contracts.

Transactions can complete more quickly if all parties are committed to doing so and the documentation and funding is in place, but may take longer if they are not, or if there are complications within the process itself. Title issues, mortgage offers, delayed searches, management packs and information from third parties are all factors that can influence the time a transaction takes, as well as the loss of a buyer either on your transaction or somewhere else in the chain.

The Team

Our Residential Property Teams are led in Lewes and London by Heads of Teams who oversee solicitors, licenced conveyancers and paralegals who may be involved in your matter. [Click here for more information.](#)

Further Help & Advice

Lewes

Trinity House, School Hill, Lewes, Sussex BN7 2NN

Tel 01273 480616

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Email lewes@adamsandremers.com

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