

# **Residential Conveyancing Pricing**

When it comes to Residential Property there is no property transaction which is exactly the same as another and our fees will reflect the particular requirements of your sale, purchase or both.

For a typical conveyancing transaction our fees range from around:

£795.00 (plus VAT if applicable (currently 20%)) for a simple transaction to around £2,500 (plus VAT if applicable) for a high value property with a complex title.

These are figures which indicate simplest to complex, however as is invariably the case some transactions may have special circumstances and nuances.

This is the reason we tailor your quote to your transaction at the very start of your transaction which will take in to account the actual features of your particular transaction. In addition we advise you immediately about any possible further charges due to complications or circumstances.

## **Further Breakdown for our London Clients.**

**Freehold Purchase:** Our fees for a purchase of a property in Chelsea or Kensington , for a purchase price of £2M, with the work undertaken by a Solicitor with further supervision from our Directors would likely to be within the range of £4000 to £7500 plus VAT.

**Off Plan Leasehold Purchase:** Our fees for a new residential development in London with a purchase price of £1M would be likely to be within the range of £3000 to £4500 plus VAT.

## **Disbursements**

Disbursements are costs that are payable to third parties, such as Land Registry fees. We will handle the payment of the disbursements on your behalf and they will be payable in addition to our costs.

The figures stated below assume that a standard Local Authority Search, Highways and Environmental and Planning Search are made on your behalf.

**Search fees** – can vary depending on what our initial search reveals which costs £330.00 approximately can be up to £550.00 (plus VAT if applicable) this figure may increase depending on the size and location of the property to be purchased and the complexity of the information appropriate for the transaction.

**Land Registry fees** vary and would be £500.00 if the purchase price was above £1M and the registration is carried out online.

**Bank Charges-** We will charge a money transfer fee of £35.00 and VAT may be charged on this at 20%.

**Stamp Duty Land Tax (SDLT)** is payable by you on completion and the amount will given to you at the start of the transaction; this will of course depend on the purchase price of your property as well as personal factors including if the purchase is in a company or you are not a first time buyer.

Please use the following link to ascertain your SDLT amount:

<https://www.tax.service.gov.uk/calculate-stamp-duty-land-tax/#/intro>

### **Our Conveyancing team**

Kas Hussain – Head of the Property department and firm Partner, with over 5 years of experience and expertise in Residential and Commercial Property transactions.

Roaa Alfatlawi - A qualified Licensed Conveyancer since 2023 who has been assisting the Directors with a wide array of Residential and Commercial matters from inception to completion since 2019.

Busola Jolaoso - A Consultant Solicitor with 20 years experience in Residential and Commercial Property transactions

Adaobi Okechuku – A Consultant Solicitor with 11 years experience in in Residential and Commercial Property transactions

### **Services we offer**

- Lease extensions
- Buying and selling of freeholds and leasehold
- Shared ownership
- Tenancy agreements
- Transfers

### **Timescale of work**

The process and time taken to sell or purchase a home is never the same, each transaction differs depending on a number of factors. The average process takes between 6-12 weeks for a freehold or leasehold transaction.

Depending on the parties in the chain, the process may be quicker or slower and may depend on if any further work is required.

## **Time Frame/Key stages**

### **Week 1**

- We will take instructions and give you initial advice tailored to your matter.
- We will receive information from the Estate agent about the property particulars and the name of the other solicitors.

### **Week 1-4**

- Once all is confirmed and a deposit has been paid, we will open up your file and send you a client care letter. For sales we order our own HM Land Registry official documents and for Purchases we order the required searches.

### **Week 4-6**

- If you are selling your property we will prepare the contract, property information forms, leasehold documents (leaseholds only). If you are buying a property we should receive the documents from the seller's solicitor.
- If you are buying a property, we will need proof of funds and a copy of your mortgage evaluation. We will also require proof of Address and we will carry out ID checks on all clients.
- We wait for the results of any searches to be returned, mortgage offer (if you have one) and the replies to any additional enquires raised.

### **Week 6-8**

- We will go through and give you advice on the documents, we will raise any enquiries about the property and review them and raise any further enquires if required.
- We will send you the final contract for signing and a mutual completion date will be agreed.
- Exchange of contracts will take place and we will notify you that this is happening.
- We will arrange for any monies needed to be received/sent
- Once all is completed, the keys are released.

Please note Tax advice does not form part of our retainer. Please refer to an accountant for advice on SDLT, Inheritance Tax or Capital Gains Tax.