

## Residential Conveyancing Fee Estimate Scale

The guide below provides details of the range of our firm’s conveyancing fees when buying or selling a simple freehold or leasehold residential property, together with details of the amounts we need to incur on your behalf as part of the process (“disbursements”). Value added tax at 20% is payable in addition to the fees charged.

Standard property transactions will exchange within 4 weeks and complete within a further 28 days from exchange.

Should the matter become protracted or complicated and require further work outside the scope of our initial instructions, we will advise you in advance that additional fees may be incurred at the hourly rate of the fee earner responsible for your matter and provide you with full details.

Each fee earner’s hourly rate is as follows:

|                      |   |      |
|----------------------|---|------|
| Senior Partner       | - | £400 |
| Partner              | - | £325 |
| Solicitor/Consultant | - | £300 |

| Property Value        | Freehold Purchase                    | Leasehold Purchase  | Freehold Sale       | Leasehold Sale      |
|-----------------------|--------------------------------------|---------------------|---------------------|---------------------|
| 0 - 499,999.99        | 1,300.00 – 1,650.00                  | 1,500.00 – 2,250.00 | 1,000.00 - 1,250.00 | 1,200.00 - 1,450.00 |
| 500,000 – 999,999.99  | 1,650.00 – 2,500.00                  | 2,250.00 - 3,250.00 | 1,250.00 - 2,000.00 | 1,400.00 - 2,300.00 |
| 1,000,000 - 1,499,999 | 2,500.00 – 3,500.00                  | 3,250.00 – 4,500.00 | 2,000.00 – 3,000.00 | 2,300.00 - 3,300.00 |
| 1,500,000 +           | Bespoke Quote available upon request |                     |                     |                     |

### Disbursements

In addition to our legal fees, there will be a number of disbursements which will be payable to third parties to enable to progression of your matter and we shall arrange for these to be paid on your behalf. The below list is a non-exhaustive illustrative guide to the likely disbursements to be incurred in respect of each type of matter; however, we will be able to fully advise you of the same once we receive details of your particular transaction.

| Disbursement   | Sale           | Purchase                  |
|--|----------------|---------------------------|
| Bank Transfer Fee (per transfer)   | £35 plus VAT   | £35 plus VAT              |
| Land Registry Office Copy Entries (per document)                                       | £3.75 plus VAT | n/a                       |
| Land Registry Search Fee (per title number)  | n/a            | £3                        |
| Bankruptcy Search Fee (per named purchaser)  | n/a            | £2                        |
| Conveyancing Searches (estimated)  | n/a            | £250 - £500 plus VAT      |
| Land Registry Registration Fee (dependent upon property value and type of transaction) | n/a            | £40 - £910                |
| Stamp Duty Land Tax  | n/a            | Your fee earner to advise |

Where your property is leasehold, there may also be additional costs charged by the landlord in order to complete a sale or purchase, including the provision of a management pack and costs associated with the granting of a licence to assign or entering into a deed of covenant as well as post-completion notice costs. We shall advise you fully of these costs before incurring any on your behalf once the relevant information has been obtained from the respective parties.

### **Electronic Onboarding**

We offer a service which provides the convenience of allowing you to carry out the necessary checks and paperwork to formally instruct us from the comfort of your own home. This can be completed via any mobile device or computer and saves you having to come into the office with your identification. The costs for this service are as follows:

|                             |  |
|-----------------------------|--|
| Verification of ID and AML  | £13.50 (per person) (inclusive of Vat) |
| Verification of Funds       | £2.40 (per person) (inclusive of Vat)  |
| Purchase/Sale Questionnaire | £7.80 (per person) (inclusive of Vat)  |
| Personal Information form   | £7.80 (per person) (inclusive of Vat)  |

## Re-Mortgage Fee Estimate Scale

The guide below provides details of the range of our firm's conveyancing fee estimate when re-mortgaging a freehold or leasehold residential property with a high street lender.

| <u>Mortgage Value</u> | <u>Legal Fees</u>    |
|-----------------------|----------------------|
| 0 - 499,999.99        | 900.00 -1,100.00     |
| 500,000 – 999,999.99  | 1,100.00 – 1,300.00  |
| 1,000,000 - 1,499,999 | 1,300.00 to 1,700.00 |
| 1,500,000 +           | Quote on request     |

In addition there are sums you will need to pay out to third parties (disbursements) that we will organise on your behalf.

| <u>Disbursements</u>  |                     |
|---|---------------------|
| Telephone, Postage, Faxes etc.                                    | £65 plus VAT        |
| Bank Transfer Fee (per transfer)                                  | £35 plus VAT        |
| Land Registry Office Copy Entries (per document)                  | £3.75 plus VAT      |
| Land Registry Pre-Completion Search Fee                           | £3                  |
| Bankruptcy Search Fee (per named borrower)                        | £2                  |
| Land Registry Registration Fee (dependent upon transaction value) | £45 - £1,105        |
| Search Fees   | Circa £400 plus VAT |
| Electronic Onboarding   | As per page 2 above |

Please note value added tax is payable at 20% in addition to the fees quoted.

Sometimes you will need us to undertake additional work to complete your re-mortgage and this will incur an additional fee. We will advise you in advance of any additional fees for your approval. Examples include:

- If your lender instructs their own solicitor the above fees are subject to review based on the time required to comply with the lenders requirements, which can vary dramatically from lender to lender.
- If you are carrying out a transfer of equity (adding or removing people from the title to the property) at the same time as the re-mortgage.
- If any transfer is carried out at less than the market value of the property most lenders require a Statutory Declaration of Solvency to be entered into by the seller and indemnity insurance to be put on risk to protect the lender. We can arrange these for you however additional fees will be payable.

Please contact us for a quote at [ResidentialConveyancing@ashleywilson.co.uk](mailto:ResidentialConveyancing@ashleywilson.co.uk) or call us on 0207 802 4802 and ask for Daniel or Nathan.