

Residential Conveyancing Fee Estimate Scale

The table 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 conveyancing fees charged.

Standard property transactions will exchange within 4-6 weeks and complete within a further 28 days.

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	-	£350
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			

Additional work may be required to deal with certain matters - please see our fee estimates for these below:

Building Safety Act 2022 (High-Rise Flats)

When selling, purchasing or remortgaging flats in buildings that may be affected by the Building Safety Act 2022 additional legal work is required. This includes but is not limited to reviewing safety documentation, advising on compliance, and liaising with relevant parties. Our additional fees for this work would be £450 + VAT.

Share of Freehold

Transactions involving a share of the freehold require additional legal work to review and transfer the freehold interest, often involving coordination with co-freeholders to obtain the evidence of their identity required by Land Registry. Our additional fees would be £250 + VAT.

Licence to Assign/Deed of Covenant

When selling a flat a Licence to Assign may be required (consent needs to be obtained from the landlord who may require various information about the buyer and for this to be documented in a formal licence). When purchasing a Deed of Covenant may be required. Our additional fees would be: Licence to Assign £450 + VAT & Deed of Covenant £250 + VAT.

Lease Extension/Deed of Variation:

When selling a flat the lease may need to be extended or varied, i.e. to meet the requirements of the buyer or their lender. Where the seller has already agreed terms for this but it remains to be documented then allow £385 – £750 + VAT. For other situations, i.e. if the statutory process needs to be engaged, then we can provide an estimate for this on request once we establish the relevant details.

New Build Supplement:

When purchasing a new build flat there are additional checks that need to be undertaken for the buyer and their lender as well as much more paperwork to review. When selling corresponding additional work is required to deal with enquiries in this connection. Our additional fees would be £750 + VAT.

Gifted Deposit Administration:

When receiving a gifted deposit on a purchase the lender requires us to implement their requirements i.e. as to identity, source of funds and the nature of the transfer of funds, which is time consuming. Our additional fees for the same would be £385 + VAT per gift.

The above fees vary depending on the complexity of the transaction and the specific requirements involved.

Disbursements

In addition to our legal fees, there will be a number of disbursements which will be payable to third parties to enable the 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)	£7 plus VAT	n/a
Land Registry Search Fee (per title number)	n/a	£7
Bankruptcy Search Fee (per named purchaser)	n/a	£6
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 the eCos legal app downloaded onto your mobile device and saves you having to come into the office with your identification. A flat fee of £14.40 inc VAT per party will be charged for conveyancing type matters.

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)	£7 plus VAT
Land Registry Pre-Completion Search Fee	£7
Bankruptcy Search Fee (per-named borrower)	£6
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 or call us on 0207 802 4802.