KENDALL & DAVIES SOLICITORS

Residential property pricing

Freehold / leasehold property

PURCHASE £250,000 - £950,000

(For properties outside this range please contact us for a quotation)

All legal and administrative work (including acting on behalf of a lender)*	£1,500.00 - £3,000.00 plus VAT @ 20%
Arranging the transfer of monies to the Seller's Solicitor's bank (this fee includes a charge made by our bank to us of £7.00)	£35.00 plus VAT @ 20% per transfer

*Please note: If the property is Leasehold there will be a surcharge of £500.00 plus VAT on our legal and administrative fee.

The above fees are based on the following assumptions:

- The title is registered and is not defective;
- the property does not include additional land;
- that all planning and building regulation documents are available;
- that obtaining the landlord/management information is not delayed (leasehold property);
- that there has been no breach of the lease nor unpaid service charges and/or ground rent (leasehold property);
- that there have been no alterations without landlord's consent (leasehold property).

Fees payable to other organisations

Stamp Duty Land Tax payable to HMRC and calculated according to the purchase price of the property and whether:

- you are a first time buyer (i.e. you have never owned property anywhere in the world before);
- on completion this will be the only property you own;
- on completion you will own more than one property (e.g. buy-to-let or holiday home) .

Follow this link for further details: ***https://www.tax.service.gov.uk/calculate-stamp-duty-land-tax***

Land Registration fee payable to H M Land Registry: £20.00 - £500.00

Follow this link for further details: ***https://www.gov.uk/guidance/hm-land-registry-registration-services-fees***

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Search Pack	£500.00 to £600.00 approximately
Land Registry search fee to HMLR	£7.00 plus VAT
Bankruptcy search fee per name to HMLR	£6.00 plus VAT
Chancel Search Indemnity fee	£15.95 (property value up to £500,000.00) / £19.95 (property value up to £1,000,000.00)
Landlord's Notice fee per Notice (leasehold properties)	£100.00 to £200.00 approximately
Lenders mortgage offer administration fee	£12 (inc VAT)
Chancel Search Indemnity fee	£15.95 (no VAT payable)

The fees listed above could increase. For example, it may be necessary to carry out a mining search in certain areas. Also, searches for properties based in and around London cost substantially more.

The legal and administrative work consists of

- Obtaining information about the property from your seller's solicitors;
- checking the seller has a good title and applying for searches;
- agreeing the terms of the contract, raising additional enquiries and then reporting to you;
- exchanging contracts when everyone is ready and the same moving/completion date has been agreed with your seller. At this stage, you will be legally committed to the purchase;
- making the pre-completion searches;
- obtaining the mortgage advance from your lender (if any) and any balance of funds we will need from you;
- arranging to send the funds to purchase your new property to the seller's solicitors on completion;
- paying Stamp Duty Land Tax on the property (if applicable) and registering your ownership at H M Land Registry and then forwarding the title deeds to your lender (if any) for safekeeping or retaining them on your behalf or sending them to you.

Timescale

It is anticipated that it will take approximately 6-8 weeks until we are in a position to be able to exchange contracts and a further 2 weeks from exchange of contracts to actual completion of your purchase (this time varies according to the requirements of your mortgage lender, if any).

Obviously, this timeframe may vary and is influenced by factors such as whether you and your seller are in a chain or what issues arise from legal paperwork, searches or surveys.

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