

## **Purchase of a leasehold residential property**

Our fees cover all the work required to complete the purchase of your new home, including dealing with registration at the Land Registry and dealing with the payment of Stamp Duty Land Tax (Stamp Duty) if the property is in England, or Land Transaction Tax (Land Tax) if the property is in Wales.

Please note below the separate charging structures depending on whether you are purchasing a flat or a house.

### **Leasehold – for a House – our fees, depending on purchase price of property:**

Purchase Price	Our fee	+ VAT	= Total
£0 - £100,000	£530.00	+ £106.00 VAT	<b>£636.00</b>
£100,001 - £150,000	£580.00	+ £116.00 VAT	<b>£696.00</b>
£150,001 - £200,000	£605.00	+ £121.00 VAT	<b>£726.00</b>
£200,001 - £250,000	£655.00	+ £131.00 VAT	<b>£786.00</b>
£250,001 - £300,000	£705.00	+ £141.00 VAT	<b>£846.00</b>
£300,001 - £350,000	£755.00	+ £151.00 VAT	<b>£906.00</b>
£350,001 - £400,000	£805.00	+ £161.00 VAT	<b>£966.00</b>
£400,001 - £450,000	£880.00	+ £176.00 VAT	<b>£1056.00</b>
£450,001 - £500,000	£930.00	+ £186.00 VAT	<b>£1116.00</b>

Over £500,000

Please contact us to discuss so we can quote a price depending on complexity, location, timescale etc

**Leasehold – for a Flat – our fees, depending on purchase price of property:**

Purchase Price	Our fee	+ VAT	= Total
£0 - £100,000	£575.00	+ £115.00 VAT	<b>£690.00</b>
£100,001 - £150,000	£625.00	+ £125.00 VAT	<b>£750.00</b>
£150,001 - £200,000	£650.00	+ £130.00 VAT	<b>£780.00</b>
£200,001 - £250,000	£700.00	+ £140.00 VAT	<b>£840.00</b>
£250,001 - £300,000	£750.00	+ £150.00 VAT	<b>£900.00</b>
£300,001 - £350,000	£800.00	+ £160.00 VAT	<b>£960.00</b>
£350,001 - £400,000	£850.00	+ £170.00 VAT	<b>£1020.00</b>
£400,001 - £450,000	£925.00	+ £185.00 VAT	<b>£1110.00</b>
£450,001 - £500,000	£975.00	+ £195.00 VAT	<b>£1170.00</b>

Over £500,000

Please contact us to discuss so we can quote a price depending on complexity, location, timescale etc

Referral fee (if any) - Amount of referral fee paid, if applicable £75 + VAT. The recipient of a referral fee may be, for example, an Estate Agent, or other introducer. This does not apply to all clients.

### **Supplemental Purchase Charges**

Please check below for any supplemental charges that apply to your Purchase;

1.	Change of house being purchased	
	If before we receive contract documentation	£ 45.00 + VAT
	If after we receive contract	Charge will be dependent upon stage reached and work carried out.
2.	If you decide not to proceed	
	If before we receive purchase contract	£ 45.00 + VAT
	If after we receive contract (dependant on stage reached)	Between £ 45 - £ 125.00 + VAT
3.	Each amended mortgage offer received	£ 30.00 + VAT

4.	Dealing with request for access to property on exchange, obtaining key undertaking	£ 50.00 + VAT
5.	Expedited Completion	
	Within 8 – 14 days of Exchange	£ 50.00 + VAT
	Within 7 days of Exchange	£ 90.00 + VAT
6.	Buildings Insurance arranged other than with your chosen lender	£ 40.00 + VAT
7.	Acting for Bank/Building Society on a mortgage regulated by the Consumer Credit Act 1974. This is unusual and your mortgage advisor will be able to advise you if it applies	£ 50.00 + VAT
8.	Leasehold Property	
	If the property is a flat	Included in our Fees
	If the property is a house	Included in our Fees
	Shared ownership	£ 150.00 + VAT
9.	Obtaining copies of planning permission/building regulation or other consents (a fee will also be charged by the local authority)	£ 50.00 + VAT
10.	If we are served with a Notice to Complete	£ 65.00 + VAT
11.	Delayed completion	£ 65.00 + VAT
12.	Returning funds to lender and re-submitting Certificate of Title	£ 65.00 + VAT
13.	Obtaining a standard issue Indemnity Insurance Policy	£ 60.00 + VAT

14.	Obtaining a non standard issue	£ 95.00 + VAT
	Where the property is subject to a tenancy agreement	£ 40.00 + VAT
15.	Dealing with the purchase of Fixtures and Fittings	Between £ 40.00 - £ 95.00 + VAT
16.	Where the mortgage is subject to a retention in respect of essential repairs	£ 60.00 + VAT
17.	Where a Deed of Consent/Postponement is required for any occupier of the property	£ 60.00 + VAT
18.	Where the title to the property is unregistered	£100.00 + VAT
19.	Negotiating a reduction in price or repairs allowance with estate agents	Between £ 45.00 - £ 95.00 + VAT
20.	Where the property being purchased is a new-build property	£150.00 + VAT
21.	Where the property is subject to payment of a Chief Rent, Ground Rent or Rent Charge	£ 40.00 + VAT
22.	Where the property is comprised in more than 1 title	£ 50.00 + VAT
23.	Where the property is part of a Title	£ 50.00 + VAT
24.	Where the property is subject to a registered Lease	£ 50.00 + VAT
25.	Advising clients who reside at separate addresses/are separately represented	Between £ 75.00 - £ 125.00 + VAT
26.	Where the premises are commercial	Between £ 50.00 - £ 175.00 + VAT
27.	Where the Purchaser is a Limited Company	Between £ 75.00 - £ 125.00 + VAT
28.	Where there is a gifted deposit	Between £ 50.00 - £ 75.00 + VAT
29.	Where there is a second or subsequent charge	Between £ 75.00 - £ 175.00 + VAT

30.	Where the property is being sold by a mortgagee in possession	Between £ 75.00 - £ 125.00 + VAT
31.	Where the property is purchased at auction	Between £ 75.00 - £ 250.00 + VAT
32.	Where a related transaction is being dealt with by different solicitors	Between £ 50.00 - £ 125.00 + VAT
33.	Dealing with a Bridging Finance Company	Between £ 100.00 - £ 275.00 + VAT
34.	Where you have funds in a Help to Buy ISA	£50.00 + VAT per ISA
35.	Where you have a Help To Buy mortgage	£150 + VAT

\* Our fee assumes that:

- a. this is a standard transaction and that no unforeseen matters arise including for example (but not limited to) a defect in title which requires remedying prior to completion or the preparation of additional documents ancillary to the main transaction
- b. this is the assignment of an existing lease and is not the grant of a new lease
- c. the transaction is concluded in a timely manner and no unforeseen complication arise
- d. all parties to the transaction are co-operative and there is no unreasonable delay from third parties providing documentation
- e. no indemnity policies are required. Additional disbursements may apply if indemnity policies are required.

NB: This list is not intended to be exhaustive.

### **Disbursements**

Disbursements are costs related to your matter that are payable to third parties, such as Land Registry fees. We handle the payment of the disbursements on your behalf to ensure a smoother process. There are certain disbursements that will be set out in the lease relating to the property. Some examples of common disbursements are shown here but this list is not exhaustive;

- Search fees £59
- Bank Transfer Fee (inc £0.60 VAT) £3.60 (amounts less than £100,000)
- TT fee (inc £3.20 VAT) £19.20 (amounts greater than £100,000)
- Land registration fee - Based on purchase price: -

Purchase Price	Fee
£ 0 - £ 80,000	£ 20.00
£ 80,001 - £ 100,000	£ 40.00
£ 100,001 - £ 200,000	£ 95.00
£ 200,001 - £ 500,000	£ 135.00
£ 500,001 - £1,000,00,000	£ 270.00
£1,000,001 and over	£455.00

We will update you on the specific disbursements upon receipt and review of the lease from the seller's solicitors.

### **Anticipated Disbursements \***

- Notice of Transfer fee – This fee if chargeable is set out in the lease. Often the fee is between £50 to £300 + VAT.
- Notice of Charge fee (if the property is to be mortgaged) – This fee is set out in the lease. Often the fee is between £50 to £300 + VAT.
- Deed of Covenant fee – This fee is provided by the management company for the property and can be difficult to estimate. Often it is between £50 and £200 + VAT.
- Certificate of Compliance fee - To be confirmed upon receipt of the lease, as can range between £50 and £200 + VAT.

\*These fees vary from one property to another and can on occasion be significantly more than the ranges given above. We can only give you an accurate figure once we have sight of the relevant documents.

You should also be aware that ground rent and service charge are likely to apply throughout your ownership of the property. We will confirm the amounts of ground rent and the anticipated service charge to you, as soon as this we receive this information.

### **Stamp Duty Land Tax**

This depends on the purchase price of your property. You can calculate the amount you will need to pay by using [HMRC's website](#) or if the property is located in Wales by using the [Welsh Revenue Authority's website](#).

### **Your total fees will be**

Our fees (based on property price) + VAT

+ Supplemental Purchase Charges + VAT

+ Disbursements

+ Stamp Duty /Land Tax

**= TOTAL**

Please contact us if you have any queries, or wish to obtain or discuss a quote.

Please note that every conveyancing transaction is unique so these figures are intended as a guide and may be subject to increase (e.g. due to additional complexities or delays in the transaction) or reduction (e.g. if you are a previous client).

### **How long will my house purchase take?**

How long it will take from your offer being accepted until you can move in to your house will depend on a number of factors. The entire process will be 'as quick as the slowest person in the chain'. The average process takes between 3 and 4 months.

## **Stages of the process**

The precise stages involved in the purchase of a residential leasehold property vary according to the circumstances. However, here are some of the key stages you should be aware of;

- Take your instructions and give you initial advice
- Check finances are in place to fund purchase and contact lender's solicitors if needed
- Receive and advise on contract documents
- Review and report on Lease
- Carry out searches
- Obtain further planning documentation if required
- Make any necessary enquiries of seller's solicitor
- Reviewing and advising you on the management pack including investigating the financial management of the development (if the property is a flat)
- Give you advice on all documents and information received
- Go through conditions of mortgage offer
- Send final contract to you for signature
- Draft Transfer
- Advise you on joint ownership
- Obtain pre-completion searches
- Agree completion date (from when you will own the property)
- Exchange contracts and notify you of this
- Arrange for all monies needed to be received from lender and you
- Complete purchase

- Deal with payment of Stamp Duty/Land Tax
- Deal with application for registration at Land Registry

For more information, for us to check your quote, or for any queries, please call us on  
0151 647 8624 (Birkenhead office) or  
0151 638 5457 (Wallasey office) or  
Email us at [info@hgsolicitors.co.uk](mailto:info@hgsolicitors.co.uk)