



Residential Conveyancing Fees and Service Frequently Asked Questions

We aim to be transparent and cost effective regarding our costs as well as providing an efficient and reliable conveyancing service.

We hope the following frequently asked questions will assist you with your research about our costs and services.

What is the likely total cost, average cost or range of costs?

We provide estimated fixed fees via our free online conveyancing calculator based upon the value of your residential property.

We provide fixed fee estimates. They are based upon a typical residential conveyancing transaction without unexpected complications. Additional fees may apply if your transaction is not straightforward, complications arise or where unexpected work or expenses arise.

You will be advised in advance of completion should any additional fees apply.

If you are working with one of our referring agents such as a mortgage broker, estate agent or property developer, they may provide you with an estimate of costs which includes our fixed fee estimate of costs.

What are the likely third-party expenses that may apply to my matter?

Potential third-party expenses, often referred to as disbursements, will vary from transaction to transaction.

Our free online conveyancing calculator will provide you with an estimate of the likely expenses that are likely to apply to your transaction.

On a purchase, these are likely to include:

- **Searches** - include local search, water and drainage search, environmental search, chancel search, and highways search (if necessary).
- **Land Registry Fees** – bankruptcy searches, property protection searches and registration fees to register your transaction at Land Registry - link <https://fee-calculator.landregistry.gov.uk/>
- **Stamp duty land tax** – payable to the government on all applicable properties based upon the value of your property – link <https://www.gov.uk/stamp-duty-land-tax/residential-property-rates>
- **Anti-money laundering search fees** – for verifying your identity and source of funds to comply with relevant money laundering legislation.
- **Electronic bank charges** – fees for the receipt and utilization of the money transfer system on completion of your transaction.

For leasehold properties, these are likely to include:

- **Landlord and/or the Managing Agents Fees** - for confirmation on completion that you are the new owner of the property, for registering a new charge, for entering a new deed of covenant or for providing a certificate of compliance/management information when selling.

These fees will differ depending on the Landlord/Managing Agent and we will confirm the fee once we have received management information from the Landlord/Managing Agent. The fees can range from £100.00 (plus VAT) to £500.00 (plus VAT). Different expenses may apply to properties in Wales.

What are the key stages and are these all included in your costs?

Sales

Our costs cover all the work necessary to complete the sale of your property including:

- Obtaining up to date entries of the register of title from the Land Registry
- Completing anti-money laundering checks and sending the property information forms for completion
- Preparing and submitting a full contract package to the Buyers' Solicitors
- Dealing with any enquiries arising out of the contract package
- Sending the final contract and transfer to you for signature
- Exchanging contracts and notifying you of the completion date
- Redeeming any existing mortgages on the property on completion
- When dealing with a leasehold property we will send the LPE1 form to the landlord/managing agent and then send replies on to the Buyers' Solicitors.

Purchases

Our costs cover all work necessary to purchase your new home including:

- Taking your instructions and completing anti-money laundering and source of funds checks
- Checking your financial arrangements to ensure funds are in place to purchase
- Receiving and advising on the contract documentation
- Carrying out searches
- Advising on the search results and obtaining copies of any necessary documentation referred to
- Raising any necessary additional enquiries
- Receiving any mortgage instructions and ensuring all conditions are satisfied
- Reporting to you regarding all documentation
- Sending the final contract to you for signature
- Agreeing a completion date
- Exchanging contracts
- Preparing a completion statement and ensuring all funds are received from any lender and from you
- Completing your purchase
- Paying any stamp duty on your behalf
- Dealing with the Land Registry application to register your purchase.

For leasehold transactions we will also check the lease, check the management information provided by the landlord/managing agent and raise appropriate searches and enquiries.

Re-mortgages

Our costs cover all work necessary to re-mortgage your property from your existing lender to a new lender including

- Taking your instructions and completing anti-money laundering and source of funds checks
- Checking your financial arrangements to ensure sufficient funds will be in place to re-mortgage
- Receiving a redemption statement from your existing lender
- Carrying out any searches or arranging suitable title indemnity policies
- Advising on the search results and obtaining copies of any necessary documentation referred to
- Checking your mortgage offer and ensuring all conditions are satisfied
- Reporting to you regarding all documentation
- Preparing a completion statement and ensuring all funds are received from any lender and from you
- Completing your re-mortgage
- Dealing with the Land Registry application to register your new lender

Any services outside of the above key stages will not be included in our fixed fee costs estimate.

How long will my matter take?

Unfortunately, it is impossible to give an accurate timescale as each conveyancing transaction is different and will depend upon the type of transaction, the chain of parties involved, and the speed of others involved such as the other parties' solicitors, landlords/managing agents and search companies.

For a straightforward transaction, completion should take place within 8 to 14 weeks of instructing us.

Properties purchased at auction are usually required to complete within 28 days from the date of the auction.

Registration of a property purchase at Land Registry following completion can take several months and sometimes years if a new title is being created as this government department is often backlogged.

What is not included in your costs?

Additional fees may apply if your transaction is not straightforward, complications arise or where unexpected work or expenses arise. You will be advised in advance of completion should any additional fees apply.

What are the qualifications of the people handling my work and their supervisors?

Our conveyancing services are split into Team Conveyancing, Bespoke Conveyancing and Director Conveyancing.

Estimates provided by our online conveyancing calculator or via third party introducers are for our Team Conveyancing service. This service is provided by both junior and senior conveyancing executives under the supervision of senior solicitors and senior conveyancing executives.

Bespoke Conveyancing is provided by solicitors or senior conveyancing executives under the supervision of a director of the firm who will be a senior solicitor. Estimates for Bespoke Conveyancing services are by request to E: quotations@lawcomm.co.uk.

Director Conveyancing is provided by a director of the firm or a solicitor or legal executive of equivalent standing. Estimates for Director Conveyancing services are by request to E: quotations@lawcomm.co.uk.

You will be notified of the name, status, contact details and supervisor for the person handling your matter following receipt of your instructions.

Should you require any additional information regarding our costs or the services we provide, please do not hesitate to contact us by calling **01489 864 100**.