TRANSPARENCY IN PRICING

CONVEYANCING

Leathes Prior is committed to providing transparency in pricing in line with the SRA Transparency Rules.

LP LEATHES PRIOR

RESIDENTIAL PROPERTY

Range of costs

Leathes Prior's pricing for conveyancing transactions take into account all fees required to cover the cover the complete sale or purchase of your home. The pricing takes into account a number of factors, for example: price, mortgage lender, help to buy, new developments and the location of the property.

Please click on the links below for each transaction which will show you the typical costs applicable and the taxes that will be payable. You will also find a list of factors that may determine where additional costs may be payable in order to complete your transaction:

Freehold purchase | Leasehold purchase | Re-mortgages

Freehold sale | Leasehold sale

Disbursements

Disbursements are costs related to your transaction that are payable to third parties, such as Stamp Duty and Land Registration Fees. We handle the payment of the disbursements on your behalf.

Key stages

Under the individual areas above you will also find the typical stages involved in your transaction. Please see our buying and selling flow charts for further information.

How long will your transaction take?

The time it takes from taking your initial instructions to the completion of your sale or purchase will vary according to the type of transaction and the number of parties in a chain of transactions. The average process takes between six to eight weeks to a point of exchange. Thereafter, if all parties are ready to proceed to an exchange completion can be from one week later.

It can be quicker or slower, depending on the parties in the chain. For example, if you are a first time buyer, purchasing a new build property with a mortgage in principle, it could take four weeks to exchange. The completion date would typically be "on notice" which means that you would have to wait for the Builder to complete the construction of the property before a completion date is known.

However, if you are buying a leasehold property that requires an extension of the existing lease, this can take significantly longer, between 12 and 16 weeks. In such, a situation additional charges would apply.

Which lawyers will handle my case?

The profiles of the lawyers in our Residential Property Team (together with details of their areas of expertise) can be found here. The Partner who has overall responsibility for the team is Stephen Wilson.

For a quote tailored to your specific requirements please email us at info@leathesprior.co.uk and we will email you with full details.

Please let us have the following details where applicable:

Purchase

1. value of the property
2. first-time buyer
3. freehold or leasehold
4. new build
5. mortgage required
6. primary residence, buy to let or second/holiday home
7. shared ownership scheme
8. using a help to buy ISA
9. purchase under right to buy
10. purchase at auction

Sale

1. value of the property
2. freehold or leasehold
3. unregistered property
4. more than one mortgage to repay
5. shared ownership scheme
6. shared ownership property
7. repaying a help to buy equity loan

Re-mortgage/Mortgage

1. value of property
2. value of mortgage
3. unregistered property
4. more than one mortgage to repay
5. repaying a help to buy equity loan
6. is the property tenanted

PURCHASE OF A FREEHOLD RESIDENTIAL PROPERTY

Range of costs

Our fees cover all of 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 you wish to buy is situated in Wales.

Our fee will include all stages of the process as detailed below with or without one mortgage to a high street lender. Our fee also includes all verification of identity, stationery, postage, copying and the storage of your file either hard copy or digitally for a period of 7 years.

Our fee assumes that:

1. 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

2. there is no management company or residents association that deals with shared facilities

3. the transaction is concluded in a timely manner and no unforeseen complications arise

4. all parties to the transaction are co-operative and there is no unreasonable delay from third parties providing documentation

5. no indemnity policies are required. Additional disbursements may apply if indemnity policies are required.

Our fees range from £1,700 plus VAT up to £7,000 plus VAT where a property is of high value, the title complex and there are other factors to consider, for example, the property is a listed building to which works have been undertaken.

Stamp Duty or Land Tax

This depends on the purchase price of your property and your own personal circumstances, for example, you have never held an interest in property before. You can calculate the amount you will need to pay by using HMRC's website here or if the property is located in Wales by using the Welsh Revenue Authority's website here.

Land Registration Fees

This depends on the purchase price of your property and whether the property is already registered at the Land Registry. You can calculate the amount you will need to pay using HMLR's website here.

Conveyancer's fees and disbursements for a typical transaction at a purchase price of £200,000:

1. Legal fee £1,700 plus VAT
2. Search fees £580
3. Our fee for Land Registry Searches £60 plus VAT
4. Electronic money transfer fee £30 plus VAT
5. Stamp Duty £1,500 (assuming the property is your main and only residence, and that you have owned property before)
6. HM Land Registry fee £100 (assuming title is already registered at the Land Registry)
7. Total £4,328

Please Note: Search fees are estimated. The total amount can be significantly lower or slightly higher depending on where the property is situated. Leathes Prior do not undertake Regulated or Personal searches and will only use those issued by the Local Authority and Water Companies. There are also search fees known as pre-completion searches which protect both you and the mortgage lender during the exchange and completion process. These are included within the 'Our fee for Land Registry Searches' figure given above. All searches carry an administration charge for carrying out the search which is included in the figure given.

Referral fees (if any)

In some instances, you have may have been referred to us by a mortgage advisor or estate agent and for which a referral fee will be paid. This is not an expense to you but an expense to Leathes Prior.

If this is the case, you will be advised of the fee and to whom the fee is payable in our initial letter and terms of business.

Stages of the process

The precise stages involved in the purchase of a residential property vary according to the circumstances. However, below we have set out some typical key stages you may encounter:

1. Take your instructions and give you initial advice
2. Check finances are in place to fund the purchase
3. Receive and advise on contract documents
4. Carry out searches
5. Obtain further planning documentation where required
6. Make any necessary enquiries of seller's solicitor
7. Give you written advice on all documents and information received

8. Prepare the transfer deed and Land Transaction Return

9. Peruse and deal with the conditions of any mortgage offer and report to your mortgage lender where necessary

10. Report to you with the final contract and purchase documentation for signature

11. Agree completion date (date from which you own the property)

12. Exchange contracts and notify you that this has happened

13. Arrange for all monies needed to be received from lender and you

14. Complete purchase

15. Deal with payment of Stamp Duty/Land Tax

16. Deal with application for registration at Land Registry

17. Report to you with the completed registration and any documents that are applicable to your property

Additional costs

Factors that would typically increase the cost of the service:

1. Even though the title to the property is freehold we may need to register your interest with a Management Company or Residents Association.

2. Legal title is defective or part of the property is unregistered

3. There is more than one legal charge, for instance a Help to Buy Equity Loan

4. Part of the purchase price is being paid for by a Help to Buy Isa

5. The mortgage lender has separate representation

SALE OF A FREEHOLD RESIDENTIAL PROPERTY

Range of costs

Our fees cover all of the work required to complete the sale of your property, including dealing with the repayment of a mortgage registered against the property.

Our fee will include all stages of the process as detailed below with or without one mortgage to a high street lender. Our fee also includes all verification of identity, stationery, postage, copying and the storage of your file either hard copy or digitally for a period of seven years.

Our fee assumes that:

1. 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

2. there is no management company or residents association that deals with shared facilities

3. the transaction is concluded in a timely manner and no unforeseen complications arise

4. all parties to the transaction are co-operative and there is no unreasonable delay from third parties providing documentation

5. no indemnity policies are required. Additional disbursements may apply if indemnity policies are required.

Our fees range from £1,680 plus VAT up to £6,000 plus VAT where a property is of high value, the title complex and there are other factors to consider, for example, the property is a listed building to which works have been undertaken and which would result in additional enquiries being raised by a buyers solicitors.

Estate Agents Fees

These are fees you will be required to pay to an estate agent, if you used their services. These are normally paid at completion. We will attend to payment for you after you have approved the invoice.

Conveyancer's fees and disbursements for a typical transaction at a sale price of £200,000:

1. Legal fee £1,680 plus VAT

2. Our fee for Land Registry Searches £60 plus VAT

3. Electronic money transfer fee £30 plus VAT, per transfer

4. Total £2,124

Please Note: Our fee for Land Registry Searches cover the additional expense Leathes Prior will encounter, this fee will cover all searches required to prove title to your

property and include any documents that may be registered against the title at the Land Registry. All searches carry an administration charge for carrying out the search which is included in the figure given.

Referral fees (if any)

In some instances you have may have been referred to us by a mortgage advisor or estate agent and for which a referral fee will be paid. This is not an expense to you but an expense to Leathes Prior.

If this is the case you will be advised of the fee and to whom the fee is payable in our initial letter and terms of business.

Stages of the process

The precise stages involved in the sale of a residential property vary according to the circumstances. However, below we have set out some typical key stages you may encounter:

1. Take your instructions and give you initial advice
2. Obtain title documentation relating to the property
3. Prepare and dispatch the initial contract documents
4. Issue the Property Forms and associated documents relating to the property
5. Respond to necessary enquiries of buyer's solicitor and approve the transfer deed
6. Advise you on the additional documents you may need to arrange
7. Obtain and advise on the redemption statement
8. Report to you with the final contract and transfer deed for signature
9. Agree completion date (date on which you will need to vacate the property)
10. Exchange contracts and notify you that this has happened
11. Arrange for monies to be received from buyer’s solicitor
12. Complete sale
13. Deal with repayment of your mortgage where applicable
14. Deal with the payment of estate agents fees where applicable
15. Report to you with final statement and proceeds of sale
16. Report to the buyer’s solicitors with the release of the charge against the property where applicable

Additional costs

Factors that would typically increase the cost of the service:

1. Even though the title to the property is freehold we may need to obtain a Management Information pack from a Management Company or Residents Association

2. Legal title is defective or part or all of the property is unregistered

3. There is more than one legal charge, for instance Help to Buy Equity Loan to be repaid

4. There are Restrictions of Equity Charges registered against the property that need to be removed prior to or on completion

The mortgage is not a standard mortgage, for example, a shared appreciation mortgage.

PURCHASE OF A LEASEHOLD RESIDENTIAL PROPERTY

Range of costs

Our fees cover all of 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 you wish to buy is situated in Wales.

Our fee will include all stages of the process as detailed below with or without one mortgage to a high street lender. Our fee also includes all verification of identity, stationery, postage, copying and the storage of your file either hard copy or digitally for a period of seven years.

Our fee assumes that:

1. this is a standard transaction and that no unforeseen matters arise including for example (but not limited to) a defect in title or the lease which requires remedying prior to completion or the preparation of additional documents ancillary to the main transaction

2. there is one management company or residents association that deals with shared facilities

3. the transaction is concluded in a timely manner and no unforeseen complications arise

4. all parties to the transaction are co-operative and there is no unreasonable delay from third parties providing documentation

5. no indemnity policies are required. Additional disbursements may apply if indemnity policies are required

6. this is a purchase at full market rate and not the subject of a Shared Equity transaction

Our fees range from £1,950 plus VAT up to £5,100 plus VAT where a property is of high value, the title complex and there are other factors to consider, for example, the property is a listed building to which works have been undertaken.

Stamp Duty or Land Tax

This depends on the purchase price of your property and your own personal circumstances, for example, you have never held an interest in property before. You can calculate the amount you will need to pay by using HMRC's website here or if the property is located in Wales by using the Welsh Revenue Authority's website here.

Land Registration Fees

This depends on the purchase price of your property and whether the property is already registered at the Land Registry. You can calculate the amount you will need to pay using HMLR's website here.

Conveyancer's fees and disbursements for a typical transaction at a purchase

price of £200,000:

1. Legal fee £1,950 plus VAT
2. Search fees £580
3. Our fee for Land Registry Searches £60 plus VAT
4. Electronic money transfer fee £30 plus VAT
5. Stamp Duty £1,500 (assuming the property is your main and only residence, and that you have owned property before)
6. HM Land Registry fee £100 (assuming the leasehold title is already registered at the Land Registry)
7. Total £4,628

Please Note: Search fees are estimated. The total amount can be significantly lower or slightly higher depending on where the property is situated. Leathes Prior do not undertake Regulated or Personal searches and will only use those issued by the Local Authority and Water Companies. There are also search fees known as pre-completion searches which protect both you and the mortgage lender during the exchange and completion process. These are included within the 'Our fee for Land Registry Searches' figure given. All searches carry an administration charge for carrying out the search which is included in the figure given.

Additional expenses

In addition you will be required to pay some or all of the following fees to third parties in connection with the Landlords, Managing Agents or Residents Associations fees and vary from property to property and can on occasion be significantly more than the ranges given above. We can give you an accurate figure once we have sight of the specific documents and receipt of the Leasehold Information pack.

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 ground rent and the anticipated service charges applicable to the property as soon as we receive this information. Apportionments will be required to be paid in addition to the purchase price and these will be calculated and advised to you once a completion date has been agreed.

Referral fees (if any)

In some instances you have may have been referred to us by a mortgage advisor or estate agent and for which a referral fee will be paid. This is not an expense to you but an expense to Leathes Prior.

If this is the case you will be advised of the fee and to whom the fee is payable in our initial letter and terms of business.

Stages of the process

The precise stages involved in the purchase of a residential property vary according to the circumstances. However, below we have suggested some key stages that you may wish to include:

1. Take your instructions and give you initial advice
2. Check finances are in place to fund the purchase
3. Receive and advise on contract documents
4. Peruse the Lease and report to you and check that the lease complies with the mortgage lenders requirements, where necessary
5. Carry out searches
6. Obtain further planning documentation where required
7. Make any necessary enquiries of seller's solicitor
8. Give you written advice on all documents and information received
9. Prepare the Transfer Deed and Land Transaction Return
10. Peruse and deal with the conditions of any mortgage offer and report to your mortgage lender where necessary
11. Report to you with the final contract and purchase documentation for signature
12. Agree completion date (date from which you own the property)
13. Exchange contracts and notify you that this has happened
14. Check the apportionments of ground rent and service charges charged by the seller
15. Arrange for all monies needed to be received from lender and you
16. Complete purchase
17. Deal with payment of Stamp Duty/Land Tax
18. Deal with application for registration at Land Registry
19. Deal with the registration of your interest with the Landlord, Managing Agent and/or Residents Association
20. Report to you with the completed registration and any documents that are applicable to your property

Additional costs

Factors that would typically increase the cost of the service.

1. There is more than one Management Company or Residents Association.
2. Lease is defective or title to the freehold property is defective or unregistered
3. There is more than one legal charge, for example, in additional to a mortgage from a high street lender there is a Help to Buy Equity Loan
4. Part of the purchase price is being paid for by a Help to Buy Isa

5. The mortgage lender has separate representation
6. The purchase is a Shared Equity Lease from a housing association
7. The property is subject to the Buildings Safety Act.

SALE OF A LEASEHOLD RESIDENTIAL PROPERTY

Range of costs

Our fees cover all of the work required to complete the sale of your property, including dealing with the repayment of a mortgage registered against the property.

Our fee will include all stages of the process as detailed below with or without one mortgage to a high street lender. Our fee also includes all verification of identity, stationery, postage, copying and the storage of your file either hard copy or digitally for a period of seven years.

Our fee assumes that:

1. this is a standard transaction and that no unforeseen matters arise including for example (but not limited to) a defect in title or the lease which requires remedying prior to completion or the preparation of additional documents ancillary to the main transaction

2. an extension to the lease is required before sale

3. there is one management company or residents association that deals with shared facilities

4. the transaction is concluded in a timely manner and no unforeseen complications arise

5. all parties to the transaction are co-operative and there is no unreasonable delay from third parties providing documentation

6. no indemnity policies are required. Additional disbursements may apply if indemnity policies are required.

Our fees range from £1,930 plus VAT up to £4,870 plus VAT where a property is of high value, the title complex and there are other factors to consider, for example, the property is a listed building to which works have been undertaken and which would result in additional enquiries being raised by a buyers solicitors.

Estate Agents Fees

These are fees you will be required to pay to an estate agent, if you used their services. These are normally paid at completion. We will attend to payment for you after you have approved the invoice.

Conveyancer's fees and disbursements for a typical transaction at a sale price of £200,000

1. Legal fee £1,930 plus VAT

2. Our fee for Land Registry Searches £60 plus VAT

3. Electronic money transfer fee £30 plus VAT, per transfer

4. Total £2,424

Please Note: Our fee for Land Registry Searches cover the additional expenses Leathes Prior will encounter, this fee will cover all searches required to prove title to your property and include any documents that may be registered against the title at the Land Registry. All searches carry an administration charge for carrying out the search which is included in the figure given.

Disbursements

Leasehold Property Enquiries to be supplied by the Landlord/Managing Agents or Residents Association. These fees are often in the region of £75 plus VAT to £500 plus VAT.

These fees vary from property to property, landlord and managing agent and on occasion two fees will need to be paid and can be significantly more than the ranges given. We will give you a specific figure once the transaction proceeds and we have sight of your documents.

Ground rent and service charges are likely to apply to your ownership and need to be discharged in full, for your period of ownership, upon completion.

Referral fees (if any)

In some instances you have may have been referred to us by a mortgage advisor or estate agent and for which a referral fee will be paid. This is not an expense to you but an expense to Leathes Prior.

If this is the case you will be advised of the fee and to whom the fee is payable in our initial letter and terms of business.

Stages of the process

The precise stages involved in the sale of a residential property vary according to the circumstances. However, below we have suggested some key stages that you may wish to include:

1. Take your instructions and give you initial advice
2. Obtain title documentation relating to the property
3. Prepare and despatch the initial contract documents
4. Issue the Property Forms and associated documents relating to the property
5. Obtain the Leasehold Property Enquiries from the Landlord/Managing Agents
6. Respond to necessary enquiries of buyer's solicitor and approve the transfer deed
7. Advise you on the additional documents you may need to arrange
8. Receive and peruse the Leasehold Property Enquiries and forward to the buyer’s solicitors
9. Obtain and advise on the redemption statement
10. Report to you with the final contract and transfer deed for signature

11. Agree completion date (date on which you will need to vacate the property)
12. Exchange contracts and notify you that this has happened
13. Prepare a completion statement for the buyer's solicitors to take into account the apportionment of ground rent and service charges payable
14. Arrange for monies to be received from buyer's solicitor
15. Complete sale
16. Deal with repayment of your mortgage where applicable
17. Deal with the payment of estate agents fees where applicable
18. Deal with the payment of any outstanding ground rent or service charges
19. Report to you with final statement and proceeds of sale
20. Report to the buyer's solicitors with the release of the charge against the property where applicable

Additional costs

Factors that would typically increase the cost of the service:

1. There are arrears or a dispute with a Management Company or Residents Association
2. Legal title is defective or part or all of the property is unregistered
3. There is more than one legal charge, for instance Help to Buy Equity Loan to be repaid
4. There are Restrictions of Equity Charges registered against the property that need to be removed prior to or on completion
5. The mortgage is not a standard mortgage, for example, a shared appreciation mortgage
6. The sale relates to the sale of a share in the property only and held under a shared ownership lease
7. The property is subject to the Buildings Safety Act.

RE-MORTGAGE OF A FREEHOLD OR LEASEHOLD RESIDENTIAL PROPERTY

Range of costs

Our fees cover all of the work required to complete the re-mortgage of your property, including dealing with registration at the Land Registry and dealing with the repayment of the existing charge.

Our fee will include all stages of the process as detailed below with one mortgage to a high street lender. Our fee also includes all verification of identity, stationery, postage, copying and the storage of your file either hard copy or digitally for a period of seven years.

Our fee assumes that:

1. 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

2. the charge to be repaid and the new charge are over one registered title

3. there are sufficient funds to redeem all charges against the property

4. the transaction is concluded in a timely manner and no unforeseen complications arise

5. all parties to the transaction are co-operative and there are no onerous conditions attached to the mortgage which require attending to

6. full conveyancing searches are not required, additional disbursements may apply where we are permitted to arrange no search indemnity policies

Our fees range from £850 plus VAT up to £1,300 plus VAT where a property is of high value, the title complex and there are other factors to consider, for example, the property is a listed building to which works have been undertaken.

Land Registration Fees

This depends on the value of the mortgage and whether the property is already registered at the Land Registry. You can calculate the amount you will need to pay using HMLR's website here.

Conveyancer's fees and disbursements for a typical transaction at a value of £200,000 with a mortgage for £150,000:

1. Legal fee £850 plus VAT

2. Our fee for Land Registry Searches £60 plus VAT

3. Electronic money transfer fee £30 plus VAT per transfer

4. HM Land Registry fee £30 (assuming title is already registered at the Land

Registry)

5. Total £1,158

Please Note: Search fees are estimated and allow for up to date office copy entries and pre-completion searches which protect the mortgage lender during the completion process. These are included within the 'Our fee for Land Registry Searches' figure given. All searches carry an administration charge for carrying out the search which is included in the figure given.

Additional disbursements

In addition, if the property is leasehold, you will be required to pay the following fee to a third party in connection with the Landlords, Managing Agents or Residents Association. Fees vary from property to property and can on occasion be significantly more than the ranges given. We can give you an accurate figure once we have sight of your specific documents.

You should also be aware that ground rent and service charge must be up to date and we will be required to have evidence of this. If you do not have receipts there may be fees incurred for us to obtain this from the Landlord/Managing Agent or Residents Association.

Referral fees (if any)

In some instances you have may have been referred to us by a mortgage advisor or estate agent and for which a referral fee will be paid. This is not an expense to you but an expense to Leathes Prior.

If this is the case you will be advised of the fee and to whom the fee is payable in our initial letter and terms of business.

Stages of the process

The precise stages involved in the re-mortgage of a residential property vary according to the circumstances. However, below we have set out some typical key stages you may encounter:

1. Take your instructions and give you initial advice
2. Investigating the title to the property
3. Carry out searches as required by the lender
4. Peruse and deal with the conditions of any mortgage offer and report to your mortgage lender where necessary
5. Report to you with the mortgage documentation for signature
6. Agree completion date (date from which you own the property)
7. Arrange for all monies needed to be received from lender and you
8. Complete the re-mortgage
9. Attend to repayment of your existing mortgage

10. Deal with application for registration at Land Registry

11. Deal with registration with the Landlord/Managing Agent or Residents Association

12. Report to you with the completed registration

Additional costs

Factors that would typically increase the cost of the service:

1. There are insufficient funds to repay the charges

2. Legal title is defective or part of the property is unregistered

3. There is more than one legal charge, for instance Help to Buy Equity Loan to be repaid

4. The mortgage lender has separate representation

5. There are restrictions or equity charge registered against the property

6. The property is a Buy to Let property already tenanted

7. A transfer of equity is required to either add or remove a registered proprietor

8. The property is Leasehold and subject to the Buildings Safety A