

RESIDENTIAL CONVEYANCING FEES

About Our fees

You can be assured of the highest standards. We are:

- Regulated and monitored by the Solicitors Regulation Authority.
- Accredited by the Law Society's Conveyancing Quality Scheme demonstrating best practice, technical expertise and assured quality of client service.
- Raj Padhiar has the overall supervision of all Residential Conveyancing matters. Raj Padhiar is a Solicitor at this firm, who has been qualified since 1998.
- Samina Kauser a Conveyancing Executive with over 20 years of experience, will have the day-to-day conduct of your matter.
- Raj Padhiar Solicitor with over 8 years of experience hourly rate is £198 plus VAT £39.60 (£237.90),
- Samina Kauser a Conveyancing Executive with over 8 years of experience hourly rate is £110 plus VAT £22 (£132).

The basis of our fees

Our fees assume 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 transaction is concluded in a timely manner and no unforeseen complication arise.
3. All parties to the transaction are co-operative and there is no unreasonable delay from third parties providing documentation.
4. No indemnity policies are required. Additional disbursements and fees may apply if indemnity policies are required.
5. (leasehold properties) this is the assignment of an existing lease and is not the grant of a new lease.

How long will my conveyancing transaction take?

How long it will take from the offer being accepted until the transaction completes will depend on a number of factors. The average process for a freehold transaction takes between 12 and 16 weeks from the contract papers being sent by the seller's solicitors to the buyer's solicitors. Leasehold transactions tend to take longer due to the additional requirements a leasehold property attracts.

The sale/purchase can be quicker or slower, depending on the complexity of the transaction and the number of parties in the chain. The average timescale is 8 to 12 weeks.

The average process for the remortgage of a freehold property takes between 4 to 8 weeks after a mortgage offer has been received. Leasehold transactions tend to take longer due to the additional requirements as leasehold property attracts.

The transfer of equity process usually takes 3-6 weeks to complete. Transfer of equity timescales will vary, depending on your circumstances.

Purchase Transaction

Stages of the process

The precise stages involved in the purchase of a residential property vary according to the circumstances. Generally speaking, the key stages that will apply are:

1. Take your instructions and give initial advice.
2. Check finances are in place to fund the purchase and confirm the source of those funds.
3. Receive and advise on contract documents.
4. Carry out searches (On average searches can take between 1 and 4 weeks)
5. Make any necessary enquiries of purchaser's solicitor.
6. Give you advise on all documents and information received.
7. Report to you on the mortgage offer (if applicable).
8. Send final contract to you for signature or book an appointment for you to come into the office.
9. Agree completion date (date from which you own the property).
10. Exchange contracts and notify you that this has happened.
11. Arrange for all monies needed to be received from lender and you.
12. Complete purchase.
13. Deal with payment of Stamp Duty Land Tax (usually within 7 days of completion).
14. Deal with application for registration at Land Registry (time can vary depending on Land Registry processing times).

Breakdown of our typical fees and other payments for a Purchase Transaction.

Banding	Legal Fees	VAT at 20%	Legal Fees inc. VAT
Up to – £100,000.00	£1295.00	£259.00	£1554.00
100,001.00 to 400,000.00	£1895.00	£379.00	£2274.00
400,001.00 to 500,000.00	£2500.00	£500.00	£3000.00
500,001.00 to 700,000.00	£3000.00	£600.00	£3600.00

Other Professional Fees and Disbursements

Maximum fees for	£ net	£ VAT	£ Gross
Preparation of Stamp Duty Land Transaction Return (SDLT)	£75.00	£15.00	£90.00
Local Search, Drainage Search, Environmental Search and Chancel Insurance			£256.00
Bankruptcy Search (per person)			£2.00
Land Registry Priority Search (each title)			£7.00
Chaps Payment	£35.00	£7.00	£42.00
Land Registry Fees			As charged by HM Land Registry
Stamp Duty			As charged by HMRC
Lawyer Checker			£21.60
Acting for the lender fee	£291.67	£58.33	£350.00

Leasehold property -likely additional charges

There are certain disbursements which will be set out in the individual lease relating to the property. The additional disbursements in relation to the lease which we anticipate will apply are set out separately below. This list is not exhaustive, and other disbursements may apply depending on the terms of the lease. We will update you on the specific fees upon receipt and review of the lease from the seller's solicitors.

1. Notice of transfer fee – This fee is chargeable is set out in the lease. Often the fee is between £60 and £300 (Inclusive of VAT).
2. Notice of Charge fee (if the property is to be mortgaged) – This fee is set out in the lease. Often the fee is between £60 and £300 (inclusive of VAT).
3. 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 £60 and £300 (Inclusive of VAT).
4. Certificate of Compliance fee – to be confirmed upon receipt of the lease and can range between £60 and £300 (Inclusive of VAT).

These fees 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 your specific 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 ground rent and the anticipated service charge as soon as we receive this information.

Due to the additional paperwork involved in handling a leasehold title and liaising with management companies and other third-party agents, we charge a supplementary leasehold fee of £295 plus VAT.

Stamp Duty

Stamp Duty land Tax may be payable on your property purchase. Please note that there is a premium rate of SDLT payable on second properties or purchases by a company. We will advise you of the amount payable at the outset of the matter once the specifics of your transaction are known. If you are a first-time buyer and have never owned before, there is an exemption for purchasers up to £425,000.00 and a reduced rate for purchasers between £425,000.00 and £625,000.00 up until 31st March 2025. From 1st April 2025 the nil-rate threshold will drop to £300,000.00 from £425,000.00 and the cap on qualifying properties will be lowered to £500,000.00.

We will act as your “tax agent” for the purposes of SDLT in connection with your purchase. This means that we will complete the Land Tax Return form on your behalf and ask you to sign a draft copy. We will complete the final details for you and will submit the form to HM Revenue and Customs, together with your payment of the tax due (if any), within 7 days of completion taking place.

Sale Transaction

Stages of the process

The precise stages involved in the sale of a residential property vary according to the circumstances. Generally speaking, the key stages that will apply are:

1. Take your instructions and give you initial advice.
2. Prepare the Contract and send to the buyer's solicitors along with official Copy of Register, Title Plan and other relevant documentation.
3. Deal with enquiries raised by the seller's solicitors.
4. Request redemption statement if you have a mortgage.
5. Send final contract to you for signature or book an appointment for you to come into the office.
6. Agree completion date (date from which you sell the property).
7. Exchange Contracts and notify you that this has happened.
8. Complete purchase.
9. Deal with the redemption of any mortgages secured against the property.

Breakdown of our typical fees and other payments for a Sale transaction

Banding	Legal Fees	VAY @ 20%	Legal Fees inc. VAT
Up to – 150,000.00	£1295.00	£259.00	£1554.00
150,001.00 – 400,000.00	£1895.00	£379.00	£2274.00
400,001.00 – 750,000.00	£2500.00	£500.00	£3000.00
750,001.00 to 1m	£3000.00	£600.00	£3600.00

Other Professional Fees and Disbursements

Maximum Fees for :	£ net	£ VAT	£ Gross
Official Copy of Register and Title Plan (each title)			£14.00
Chaps Payment (each transfer)	£35.00	£7.00	£42.00
Obtaining other Land Registry copy documents (estimate)			£20.00

Leasehold property -likely additional charges

The buyer will require the landlord and/or management company (if any) to provide them with information about the rent and service charge (if any). The landlord and/or management company will usually charge a fee for providing this information which you will be responsible for (the fees charged by each party for providing this information can range from between £100 and £360 (Inclusive of VAT)).

These fees vary from property to property and can on occasion be more than the ranges given above. We will update you on the specific fees once the landlord and/or management company provide us with this information.

Due to the additional paperwork involved in handling a leasehold title and liaising with management companies and other third-party agents, we charge a supplementary leasehold fee of £295 plus VAT.

Re-mortgage Transaction

Stages of the process

The precise stages involved in a remortgage of a residential property vary according to circumstances. Generally speaking, the key stages that will apply are:

1. Take your instructions and give initial advice.
2. Comply with mortgage conditions.
3. Carry out searches (if required by lender).
4. Report to you on mortgage offer (Usually within two weeks of receiving the mortgage offer).
5. Agree completion date.
6. Arrange for all monies needed to be received from lender and you.
7. Complete remortgage.
8. Deal with the redemption of any mortgages secured against the property.
9. Deal with application for registration at Land Registry.

Breakdown of our typical fees and other payments for a Remortgage Transaction

Banding	Legal Fees	VAT at 20%	Legal Fees inc. VAT
Up to – £100,000.00	£695.00	£139.00	£834.00
100,001.00 to 200,000.00	£895.00	£179.00	£1,074.00
200,001.00 to 300,000.00	£1,295.00	£259.00	£1,554.00

Other Professional Fees and Disbursements

	£ net	£ VAT	£ Gross
Maximum fees for			
Local Search, Drainage Search, Environmental Search and Chancel Insurance			£256.00
Bankruptcy Search (per person)			£2.00
Land Registry Priority Search (each title)			£7.00
Chaps Payment	£35.00	£7.00	£42.00

Land Registry Fees			As charged by HM Land Registry
Official Copy of Register (each title)			£7.00
Acting for the lender fee	£291.67	£58.33	£350.00

Leasehold property -likely additional charges

There are certain disbursements which will be set out in the individual lease relating to the property. The additional disbursements in relation to the lease which we anticipate will apply are set out separately below. This list is not exhaustive, and other disbursements may apply depending on the terms of the lease. We will update you on the specific fees upon receipt and review of the lease from the seller's solicitors.

1. Notice of Transfer fee – This fee is chargeable is set out in the lease. Often the fee is between £60 and £300 (Inclusive of VAT).
2. Notice of Charge fee (if the property is to be mortgaged) – This fee is set out in the lease. Often the fee is between £60 and £300 (inclusive of VAT).
3. 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 £60 and £300 (Inclusive of VAT).
4. Certificate of Compliance fee – to be confirmed upon receipt of the lease and can range between £60 and £300 (Inclusive of VAT).

These fees 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 your specific documents.

Due to the additional paperwork involved in handling a leasehold title and liaising with management companies and other third-party agents, we charge a supplementary leasehold fee of £295 plus VAT.

Transfer of Equity Transaction

Stages of the process

The precise stages involved in the Transfer of a residential property vary according to the circumstances. Generally speaking, the key stages that will apply are:

1. Take your instructions and give initial advice.
2. Take a copy of the title deeds for the property/obtain up to date Official Copy of Register.
3. Check the identities of each party.
4. Prepare the Transfer documents.
5. Notify any third parties involved in the property (Mortgage lender if applicable) for their written consent.
6. Send Transfer Deed and any other documents to you for signature or book an appointment for you to come into the office.
7. Deal with application for registration at Land Registry (time can vary depending on Land Registry processing times).

Breakdown of our typical fees and other payments for a Transfer of Equity Transaction.

£1295.00 plus VAT £259.00 = £1554.00

Other Professional Fees and Disbursements

Bankruptcy Search (per person)			£2.00
Land Registry Priority Search (each title)			£7.00
Land Registry Fees			As charged by HM Land Registry
Official Copy of Register (each title)			£7.00

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Updated By: Raj Padhiar

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