

# LesterCampbell

PROPERTY SOLICITORS

## **PRICE LIST: PURCHASE OF RESIDENTIAL PROPERTY (IN £'s)**

Please note the table below **does not include Stamp Duty** which needs to be added – see below.

<b>Purchase Price:</b>	<b>Tenure:</b>	<b>Fee:</b>	<b>VAT:</b>	<b>Search Services Pack:*</b>	<b>Land Registry Searches:**</b>	<b>Land Registry Registration Fee:***</b>	<b>TOTAL:</b>
<b>&lt; £80K</b>	Freehold	695	139	167	7	20	<b>1028</b>
	Leasehold	945	189	167	7	20	<b>1328</b>
<b>£80,001 - £100K</b>	Freehold	745	149	167	7	40	<b>1108</b>
	Leasehold	995	199	167	7	40	<b>1408</b>
<b>£100,001 - £200K</b>	Freehold	795	159	167	7	95	<b>1223</b>
	Leasehold	1045	209	167	7	95	<b>1523</b>
<b>£200,001 - £500K</b>	Freehold	895	179	167	7	135	<b>1383</b>
	Leasehold	1145	229	167	7	135	<b>1683</b>
<b>£500,001 - £1m</b>	Freehold	995	199	167	7	270	<b>1638</b>
	Leasehold	1245	249	167	7	270	<b>1938</b>
<b>£1m +</b>	Freehold	0.10%		167	7	455	
	Leasehold	Add: 250	50	167	7	455	

Our Fee includes all of the following which we do not charge an additional fee for:

- *No mortgage admin fees*
- *No Stamp Duty Form submission fees*
- *No bank transfer fees or charges*
- *No ID Search Fee or costs (unless opt for premium Thirdfort service – see below)*
- *No postage, copying or archiving fees or charges*

### **Why are leasehold transactions more expensive?**

Additional work is required which includes reviewing the lease and checking it meets your lender's requirements; including checking the provisions for repairs and maintenance of the building, reporting to you on the suitability of the lease and the obligations of the landlord and any management company, checking for any defective cladding issues, apportioning ground rent and services charge, negotiating retentions where service charges are based on estimates and complying with the landlord's requirements on completion. Administration fees may also be payable to the landlord and/or management company on completion.

### **Stamp Duty Land Tax**

You will also need to factor in the amount of stamp duty you will need to pay. The amount payable will depend upon a number of factors including what, if any, other property you own or have a major interest in and whether or not you are a first time buyer.

We recommend that you use the HMRC's Stamp Duty Calculator to calculate your exact liability. Here is the link: <http://www.tax.service.gov.uk/calculate-stamp-duty-land-tax/#/intro>.

Alternatively, get in touch and we will check this for you.

### **\* Search Services Pack**

As a buyer you are deemed to have knowledge of information contained in public records. The search services price includes searches of the local authority, water authority and coal board's public records as well as a comprehensive environmental report (includes HS2 and flood risk). Some properties may not require a coal authority search which will reduce the pack price by £39.60 to £126.50.

The search services fee also includes a fee payable to our search provider for access to technology which helps to speed up the conveyancing process. Occasionally additional searches may be recommended that are not included in the Search Services fee quoted.

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### **\*\* Land Registry Searches**

Includes one final Land Registry priority search at a cost of £3, which is carried out prior to exchange of contracts to ensure a period of priority pending completion during which no new entries can be noted on the registered title, and two bankruptcy searches. Bankruptcy searches are £2 each and will be carried out against each purchaser and anyone else providing funds to assist with the purchase, such as a parent gifting part of a deposit. The price quoted is therefore indicative only and is based on only one OS1 search being required and up to two bankruptcy searches. Additional searches may need to be carried out where exchange and completion do not take place within the initial priority period.

### **\*\*\* Land Registry Fee**

The fee quoted in the table presumes the application can be submitted to the Land Registry electronically and is eligible for a 50% reduction on the full fee payable.

Some applications have to be submitted by post and will attract an increased fee. This includes new properties being registered for the first time and older properties with unregistered title deeds which have never been registered at the Land Registry. Where the increased fee applies the Land Registry fee stated should be multiplied by 2.

### **Additional Fee Guide**

The above fees include all work incidental to a usual transaction. Additional fees will be payable for the following works which are **outside the scope of a typical instruction**:

<b>Additional Fee Guide:</b>	<b>Fee (£'s):</b>	<b>VAT:</b>	<b>Total:</b>
Adapting documents for electronic signature; price per document <i>(Payable to a 3<sup>rd</sup> party supplier)</i>	2	0	2
****Thirdfort AML Search, if opt in <i>(Payable to a 3<sup>rd</sup> party supplier)</i>	10	2	12
Submitting a Help to Buy ISA Bonus Request	50	10	60
Additional fee where buyer is company and buying with a mortgage in respect of complying with company law aspects and registration of charge at Companies House	95	19	114
Additional fee where loan is a short term bridging loan and we are acting for the specialist lender also	95	19	114
Assignment of a share of freehold	95	19	114
Preparing a Deed of Covenant or Licence to Assign where required by but not prepared by Landlord and/or Management Company	125	25	150
Preparing Epitome of Title for registration of unregistered title deeds at Land Registry	195	39	234
Preparing a Declaration of Gift and work incidental thereto <i>(A Thirdfort AML Search of £15+vat will also be payable for each person gifting)</i>	195	39	234
Affordable Housing Schemes <i>(e.g. Help to Buy, Shared Equity, Shared Ownership)</i>	195	39	234
Reporting to lender's solicitors where separately represented	195	39	234
Preparing and advising in relation to a simple Declaration of Trust <i>(e.g. to protect an additional lump sum investment)</i>	250	50	300
Preparing and advising in relation to a complex Declaration of Trust	Price on request		
Approving a Deed of Variation to correct a Lease Defect	495	99	594
Drafting a Deed of Variation to correct a Lease Defect	795	159	954
Acting where Islamic Mortgage being used to fund the purchase	795	159	954
Negotiating an Exclusivity Agreement	795	159	954
Lease extensions where terms agreed with Landlord alongside a purchase	995	199	1194

**Should you be concerned that any of the above additional charges might apply please contact us to enquire.**

### **\*\*\*\* Thirdfort AML Search**

As an alternative to providing your identification documents and proof of funds information in person or via post you have the option of submitting documentation electronically via an app created by Thirdfort. Full details are available on request.