

# LesterCampbell

## PROPERTY SOLICITORS

### CHANGE OF OWNERSHIP OF RESIDENTIAL PROPERTY PRICE LIST

If the property is or will be mortgaged, the fees and expenses incurred will be as per our Re-mortgage Price List with the Change of Ownership Fee added. If the property is mortgaged please therefore refer to our Re-mortgage Price List in the first instance.

**If you are being removed from the title**, we will approve the Transfer document prepared by the remaining owner's solicitors for a fixed fee of £295.00 plus VAT. There are no additional costs if you are being removed from the title.

If the property is mortgage free and will remain mortgage free and **we are acting for the remaining and/or new owner(s)** the cost would be as set out in the table below.

Property Value	Our Fee	VAT	Land Registry Title	Land Registry Searches	Land Registry Fee	Infotrack Admin Fees	Perfect Portal App	No-search indemnity insurance; estimate	Thirdfort Standard ID Check pp	TOTAL
< £100K	£395.00	£79.00	£6.00	£7.00	£20.00	£11.30	£5.64	£15.00	£17.94	£556.88
£100,001 to 200,000.99	£395.00	£79.00	£6.00	£7.00	£30.00	£11.30	£5.64	£15.00	£17.94	£566.88
£200,001 to 500,000.99	£395.00	£79.00	£6.00	£7.00	£45.00	£11.30	£5.64	£15.00	£17.94	£581.88
£500,001 to £1m	£495.00	£99.00	£6.00	£7.00	£65.00	£11.30	£5.64	£15.00	£17.94	£721.88
£1m and over	0.05%		£6.00	£7.00	£140.00	£11.30	£5.64	£15.00	£17.94	

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

- *No mortgage redemption fees*
- *No bank transfer fees or charges*
- *No postage, copying or archiving fees or charges*

#### **Leasehold Fee**

The above fees include all work incidental to a usual **freehold** transaction. If the property is **leasehold** a leasehold fee of £150.00 plus VAT will also be payable.

#### **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 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**

If you are acquiring an interest or additional share in a property you may be liable to pay stamp duty. 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 the property will be your main home or is a buy to let property. Stamp duty is payable on the consideration paid for the additional share. This includes the value of any mortgage you are released from.

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!

#### **Searches or No-Search Indemnity Insurance**

If you are acquiring an interest in a property, you are expected to have full knowledge of all matters contained in public records. Purchasers are advised to obtain a Search Pack which includes local, drainage, coal and environmental searches for £170.00. Alternatively, no-search indemnity insurance can be obtained which insures against financial loss arising as a result of something which the searches would have revealed. The fee scale above assumes you are happy to proceed with no-search indemnity insurance in place of searches.

#### **What is the Perfect Portal Case Tracking App Fee?**

The Perfect Portal App Fee is payable for an app which enables you to keep track of your case. Key stage updates will be provided via the App to you and those connected with your case.

#### **Infotrack Administrative Fee**

The Infotrack Administration fee is payable to our search provider for access to technology which helps to speed up the conveyancing process.

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### Land Registry Searches

The Land Registry Searches Includes one final Land Registry priority search at a cost of £3.00, 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 £2.00 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.

### 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.

The Land Registry Application Search Services Fee is an administrative fee payable to one of our service providers for using their electronic Land Registry application submission tool.

### Thirdfort Standard ID Check

We will ask you to submit identification documents via an app created by Thirdfort. The cost of a standard ID check is £14.95 plus vat per person.

If you are provided funds to reduce secured debt or buy out a co-owner we will also ask you to complete a source of funds questionnaire via the Thirdfort app. The cost of the additional source of funds check is £9.95 plus vat per person.

Additional information is available on request.

### 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</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>	£2.00	£0.40	£2.40
Adapting deeds for electronic signature; price per document <i>(Payable to a 3<sup>rd</sup> party supplier)</i>	£4.00	£0.80	£4.80
Management company restrictions on a freehold property	£95.00	£19.00	£114.00
First registration of unregistered title deeds	£150.00	£30.00	£180.00
Preparing a statement where title defect or name discrepancies	£195.00	£39.00	£234.00
Redemption of a help to buy equity mortgage	£195.00	£39.00	£234.00
Preparing and advising in relation to a simple Declaration of Trust	£295.00	£59.00	£354.00
Preparing and advising in relation to a complex Declaration of Trust	Price on request		
Approving a Deed of Variation to correct a Lease Defect	£495.00	£99.00	£594.00
Drafting a Deed of Variation to correct a Lease Defect	£795.00	£159.00	£954.00
Preparing a new Lease or Transfer of Part for a remortgage of part	£995.00	£199.00	£1194.00
Extending a Lease term by agreement with the Landlord	£995.00	£199.00	£1194.00

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