

LesterCampbell

PROPERTY SOLICITORS

PURCHASE OF RESIDENTIAL PROPERTY PRICE LIST

Fixed Price Conveyancing

Our fees are fixed at the outset and include all work incidental to a typical conveyancing transaction, including also acting for a mortgage company and submitting a stamp duty land tax return on your behalf.

Additional fees would only be applied if additional work is required which does not form part of a typical conveyancing transaction. To ensure there are no surprises, our Additional Fee Guide is included below.

We would **strongly advise you to contact us for a personal quote confirmation** so that we can check these for you and also apply any current promotions you may be eligible for.

| Purchase Price | Our Fee | Infotrack Search Services Pack. Fee | Thirdfort AML Search Fee | VAT on fees @ 20% | Perfect Portal App Fee | Land Registry Fee | TOTAL |
|----------------------------|-----------|-------------------------------------|--------------------------|-------------------|------------------------|-------------------|------------------|
| < £80,000.99 | £995.00 | £300.00 | £50.00 | £269.00 | £5.81 | £20.00 | £1,639.81 |
| £80,001.00 to £100,000.99 | £1,045.00 | £300.00 | £50.00 | £279.00 | £5.81 | £40.00 | £1,719.81 |
| £100,001.00 to £200,000.99 | £1,095.00 | £300.00 | £50.00 | £289.00 | £5.81 | £100.00 | £1,839.81 |
| £200,001.00 to £500,000.99 | £1,195.00 | £300.00 | £50.00 | £309.00 | £5.81 | £150.00 | £2,009.81 |
| £500,001.00 to £999,999.99 | £1,295.00 | £300.00 | £50.00 | £329.00 | £5.81 | £295.00 | £2,274.81 |
| £1m and over | 0.13% | £300.00 | £50.00 | | £5.81 | £500.00 | |

Leasehold Fee

The above fees include all work incidental to a usual **freehold** transaction. If the property is **leasehold** a leasehold fee of £395.00 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, 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, details of which will be obtained as part of our investigations.

Bank Transfer Fees

Same day bank transfers are £50.00 plus VAT per transfer. Purchase monies will always need to be sent via same day bank transfer and we will return surplus funds to your account on the day of completion by same day transfer unless you request a free BACS payment, which takes up to 3 working days to clear.

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. Different rates also apply if you reside outside of the UK or have done for 6 months or more within the last 12 months.

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.

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. You can also submit information required via the app at the outset which helps speed up the process and reduce transaction times.

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Infotrack Search Services Pack Fee

As a buyer you are deemed to have knowledge of information contained in public records. The search services pack 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).

It also includes various administrative costs payable to Infotrack, our search provider, for various administrative services provided by them for use of technology which helps to speed up the conveyancing process. It also includes any charges incurred for use of InfoTrack's DocuSign tool. This enables us to simplify our charging structure.

We charge you a fee but cover the cost of these disbursements. This enables us to simplify our charging structure.

Occasionally additional searches may also be recommended that are not included in the Infotrack Search Services Pack Fee, such as an additional Flood Appraisal, Coal Mining Interpretive Report or Underground rail search. Should these be recommended we will contact you to discuss.

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 55% 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 is multiplied by 2.

Thirdfort AML App Fee

We will ask you to submit identification documents and complete a source of funds questionnaire via the Thirdfort app. We charge a fee of £30 per person for this service. Thirdfort is currently the market leader for provision of AML check services and uses the most up to date technology. 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**:

| Additional Fee Guide | Fee | VAT @ 20% | Total |
|--|------------------|------------------|--------------|
| Submitting a Help to Buy ISA or LISA Bonus Request (non-new build) | £50.00 | £10.00 | £60.00 |
| Service of a Notice to Completion should seller fail to complete | £150.00 | £30.00 | £180.00 |
| Assignment of a share of freehold alongside a leasehold | £195.00 | £39.00 | £234.00 |
| Register a unilateral notice where completion date more than 6 weeks after exchange Land Registry Fee of £20 plus fee: | £195.00 | £39.00 | £234.00 |
| Preparing a Deed of Covenant or Licence to Assign where required by but not prepared by Landlord and/or Management Company | £195.00 | £39.00 | £234.00 |
| Preparing Epitome of Title for registration of unregistered title deeds at Land Registry | £195.00 | £39.00 | £234.00 |
| 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 | £195.00 | £39.00 | £234.00 |
| Preparing a Declaration of Gift and work incidental thereto (A Thirdfort ID & Source of Funds Check will also be required at a cost of £30.00 + vat per gifter together with a £2.00 bankruptcy search will also be payable in respect of each person gifting) | £195.00 | £39.00 | £234.00 |
| Affordable Housing Schemes (e.g. Help to Buy, Shared Equity, Shared Ownership, Discounted Sales etc) | £295.00 | £59.00 | £354.00 |
| Reporting to lender's solicitors where separately represented | £295.00 | £59.00 | £354.00 |
| Preparing and advising in relation to a simple Declaration of Trust (e.g. to protect an additional lump sum investment) | £295.00 | £59.00 | £354.00 |
| Preparing and advising in relation to a complex Declaration of Trust | Price on request | | |
| Equity Release Mortgage | £495.00 | £99.00 | £594.00 |
| Additional fee where loan is a short-term bridging loan | £495.00 | £99.00 | £594.00 |
| 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 |
| Acting where Islamic Mortgage being used to fund the purchase | £795.00 | £159.00 | £954.00 |
| Negotiating an Exclusivity Agreement | £795.00 | £159.00 | £954.00 |
| Lease extensions where terms agreed with Landlord alongside a purchase | £995.00 | £199.00 | £1194.00 |

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