

LesterCampbell

PROPERTY SOLICITORS

PRICE LIST FOR STAND-ALONE TRANSFERS OF EQUITY (IN £'S)

If you currently own a property and are looking to add or remove somebody from the title deeds and/or mortgage this is known as a transfer of equity.

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

If the property is mortgage free and will remain mortgage free the stand-alone Transfer of Equity fees and expenses, **if we are acting for the remaining and/or new owner(s)** would be as follows:

Property Value:	Fee: Freehold Property:*	VAT:	Official Copies of the Registered Title:	Land Registry Searches:	Land Registry Fee:**	Land Registry Application Search Services Fee:	TOTAL: ***
>£100,000	395	79	6	7	20	3.6	510.6
£100,001 to £200K	495	99	6	7	30	3.6	640.6
£200,001 to £500K	595	119	6	7	40	3.6	770.6
£500,001 to £1m	695	139	6	7	60	3.6	910.6
£1,000,001 +	0.075%		6	7	125	3.6	

*** Leasehold transactions:**

If the property is leasehold an additional fee of £150 plus VAT will be payable to reflect the additional work incidental to checking the lease, obtaining replies to leasehold enquiries from landlords, management companies and managing agents, checking the lease meets the new lender's requirements and complying with the landlord, management company and/or managing agents post completion requirements. Please note additional fees and likely to be payable to whoever collects your ground rent and/or service charges for supplying the required information.

**** 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.

***** 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 being added to the title, you are deemed to have full knowledge of information contained in public records (including those held by the local authority, water authority and coal board). As the searches would have been carried out when the property was purchased and you are most likely be already familiar with the property, you may prefer to proceed with a no-search indemnity insurance policy in place of searches to keep the cost down.

Where somebody is being added to the title deeds, we therefore recommend no-search indemnity insurance on properties where the value is less than £1m. Above this and it is more cost effective to obtain the searches

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Property Value:	Indemnity Insurance Cost (Lender cover only):	Property Value:	Indemnity Insurance Cost (Lender cover only):
> £75K	15	£600,001 to £650K	86
£75,001 to £100K	20	£650,001 to £700K	89
£100,001 to £125K	25	£700,001 to £750K	92
£125,001 to £150K	30	£750,001 to £1m	112
£150,001 to £175K	38	£1,000,001 to £1.25m	140
£175,001 to £200K	45	£1,250,001 to £1.5m	155
£200,001 to £250K	52	£1,500,001 to £1.75m	175
£250,001 to £300K	55	£1,750,001 to £2m	195
£300,001 to £350K	63	£2,000,001 to £2.25m	214
£350,001 to £400K	65	£2,250,001 to £2.5m	232
£400,001 to £450K	72	£2,500,001 to £2.75m	250
£450,001 to £500K	77	£2,750,001 to £3m	270
£500,001 to £550K	80	£3m +	Price on request
£550,001 to £600K	83		

Alternatively, if you require searches the cost is between £79 (for local and drainage only) to £158.90 (to include coal and environmental searches).

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 (£'s):	VAT:	Total:
Adapting documents for electronic signature; price per document <i>(Payable to a 3rd party supplier)</i>	2	0	2
****Thirdfort AML Search, if opt in <i>(Payable to a 3rd party supplier)</i>	15	3	18
Management Company Restrictions and work incidental thereto	95	19	114
Preparing Licences to Assign & Deeds of Covenant where required on a change of ownership but not supplied by the Landlord, Management Company or Managing Agent	125	25	150
Leasehold properties (includes share of freehold)	150	30	180
First registration of unregistered title deeds	195	39	234
Preparing a statement where title defect or name discrepancies	195	39	234
Preparing and advising in relation to a simple Declaration of Trust	250	50	300
Staircasing (acquiring further shares in a shared ownership alongside remortgage)	295	59	354
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
Preparing a new Lease or Transfer of Part for a remortgage of part	995	199	1194
Extending a Lease term by agreement with the Landlord	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.