

CONVEYANCING FEES

NOT currently VAT Registered

Conveyancing Fees as at April 2020

- Our Fee for acting in a Freehold Residential Purchase is from £950 (no VAT to pay).
- Our Fee for acting in a Freehold Residential Sale is from £900 (no VAT to pay).
- Our Fee for acting in a Leasehold Residential Purchase is from £1100 (no VAT to pay).

Over and above this there are various expenses (sometimes called disbursements) which are charges related to your matter that are payable to third parties (not Bampton Law) such as Land Registry Fees (for electronic registrations) approx £135.00 Search fees include local, environmental, drainage and chancel £228.11, Bank Transfer £35.00.

We aim to provide you with an accurate quote before you commit, including disbursements, as far as possible.

If you are buying a leasehold property there may be additional expenses which should be set out in the lease and include a Notice of Transfer fee, a Notice of Charge fee (if you are taking out a mortgage) and a Certificate of Compliance fee (if there is a restriction, which we can explain to you). There may also be a Deed of Covenant fee payable which can be difficult to estimate but is often between £50 and £250.

If the title is unregistered, if building regulations or planning permissions have not been obtained or there is a delay in receiving key documents or if you are buying a leasehold property that requires an extension of the lease extra costs may arise

On average it takes between 6 -12 weeks. It could take longer if there is a chain (a line of buyers and sellers all involved in linked transactions). If you are buying a leasehold property that requires an extension of the lease, this can take significantly longer, between 12 – 24 weeks.

The work involved is basically as follows:

Seller's solicitor receives title documents/deeds and then prepares and sends contract documentation to Buyer's solicitor. The Buyer's Solicitor checks documentation and makes enquiries to ensure no legal problems with the property and may include further enquiries from the freeholder/management company (leasehold only)

- Local Search sent to Local Authority by Buyer's solicitor
- Survey/valuation undertaken on behalf of Buyer
- Buyer receives formal mortgage offer from Lender
- Buyer's solicitor receives satisfactory search results and replies to enquiries
- Buyer's solicitor arranges for buyer to sign contract and pay deposit money
- Seller signs contract
- Date for completion informally agreed between parties
- Exchange of contracts
- Insurance activated
- Buyer's solicitor requests mortgage money from lender
- Completion
- Seller vacates property
- Buyer picks up keys to property from Estate Agents (if any)
- Buyer's solicitor pays stamp duty and registers the Buyer as the new owner of the property with the Land Registry