



T: 01775 742381 (Spalding)  
01406 422621 (Holbeach)

E: [info@calthrops.co.uk](mailto:info@calthrops.co.uk)

Calthrops Solicitors LLP

# Purchase of Freehold Property

Prices as @ 6<sup>th</sup> December 2018

## Purchase of a freehold residential property

Below is a **sample** of our charges to cover all of the work required to complete the purchase of your new home (this is based on a typical purchase of £200,000), including dealing with registration at the Land Registry and dealing with the payment of Stamp Duty Land Tax (Stamp Duty) if the property is in England.

Conveyancer's fees and disbursements on a typical purchase of £200,000

- Legal fee
  - £925.00
- VAT @ 20%
  - £185.00
- Acting for Lender (if you have a mortgage)
  - £300.00
- Search fees/Disbursements
  - Local Authority - £150.00
  - Water/Drainage Search - £65.40
  - Environmental Search - £50.00
  - OS1 – Land Registry Search Fee - £3.00
- HM Land Registry fee
  - £95.00
  - Note that the Land registry fee can vary. The quote is based on using a business gateway/portal. However for an application by post can vary somewhat.
- Electronic money transfer fee
  - £30.00
- Bankruptcy Search
  - £2per person

Indicative total: £1,805.40

### Disbursements

Disbursements are costs related to your matter that are payable to third parties, such as Land Registry fees. We handle the payment of the disbursements on your behalf to ensure a smoother process.

## **Stamp Duty.**

This depends on the purchase price of your property. You can calculate the amount you will need to pay by using [HMRC's website](#). This is payable on properties over £125,000

Estimated total £1,500

Increased Costs:

There are several factors that can increase costs such as:

- Defective Title
- Title Issues
- Planning permissions or Building Regulations not obtained

This is not an exhaustive list and are just examples of how our costs can increase. However, if we feel that your property transaction will go down the more complex route by say one of the reasons mentioned above we will write to inform you of the circumstances and additional charges as soon as we become aware.

## **How long will my house purchase take?**

How long it will take from your offer being accepted until you can move in to your house will depend on a number of factors. The average process takes between 8-12 weeks.

It can be quicker or slower, depending on the parties in the chain. For example, if you are a first time buyer, purchasing a new build property with a mortgage in principle, it could take 12 weeks.

## **Stages of the process**

The precise stages involved in the purchase of a residential property vary according to the circumstances. Below are some examples of the key stages:

- Take your instructions and give you initial advice
- Check finances are in place to fund purchase and contact lender's solicitors if needed
- Receive and advise on contract documents
- Carry out searches
- Obtain further planning documentation if required
- Make any necessary enquiries of seller's solicitor
- Give you advice on all documents and information received

- Go through conditions of mortgage offer with you
- Send final contract to you for signature
- Agree completion date (date from which you own the property)
- Exchange contracts and notify you that this has happened
- Arrange for all monies needed to be received from lender and you
- Complete purchase
- Deal with payment of Stamp Duty/Land Tax
- Deal with application for registration at Land Registry

**\*\*You may also wish to consider:**

When looking for a quote that are other factors that you need to be considered as it and may not be a simple freehold conveyancing transaction as you initially thought, you may need also to consider whether;

- first-time buyer
- re-mortgage
- freehold or leasehold
- new build
- first registration of title
- whether a mortgage or not
- in purchase cases, whether primary residence, buy to let or second/holiday home
- multiple owners
- shared ownership scheme
- using a help to buy scheme, and whether it is an equity loan or ISA
- purchase under right to buy
- purchase at auction
- property has been repossessed