

Purchase Costs and expenses

Scale of prices

Property Price	Costs
£0 – £100,000	£750 plus VAT (£150) = £900.00
£101,000 - £300,000	£850 plus VAT (£170) = £1,020.00
£301,000 - £500,000	£950 plus VAT (£190) = £1,140.00
£501,000 – over	Time costed at £220 per hour plus VAT

The work will consist of the following:

- (a) investigating the title to the property, to include:
 - (i) carrying out searches with respect to title and local government information for the property;
 - (ii) reviewing replies given by the seller to pre-contract enquiries;
- (b) negotiating a purchase contract;
- (c) negotiating a transfer document;
- (d) advising you in respect of your mortgage offer (if any);
- (e) preparing a report on title;
- (f) proceeding to exchange of contracts and then completion of the purchase;
- (g) transferring funds by telegraphic transfer to the seller's solicitors;
- (h) calculating stamp duty land tax (SDLT) on the purchase and preparing and submitting to HM Revenue & Customs the appropriate SDLT forms; and making payment
- (i) registering the purchase and the mortgage at the Land Registry.

The price has been calculated on the basis that

- (a) the property is currently held under a single freehold title at the Land Registry with no title defects;
- (b) one contract is submitted to one purchaser;
- (c) the purchase will be on the basis of an unconditional contract and the property is acquired with vacant possession;
- (d) completion takes place on the date agreed in the contract;

If it becomes apparent that there are unforeseen circumstances in connection with the purchase we may have to increase our charges, but if that is the case, we shall inform you before we incur any additional costs.

In addition, there are a number of additional expenses which have to be paid to third parties to enable us to complete your purchase. These charges must also be paid by you.

Bank Telegraph fee on completion £20 plus VAT each

Local Search, Drainage Report and Environmental Report currently **£232.80 (including VAT)** - if additional search reports are required these will be advised

Land Registry official search - £3.00 plus VAT

Bankruptcy search - £2.00 per individual plus VAT

Land Registry registration fees - please see link to scale of fees and go to Scale 1

Stamp Duty Land Tax – please see link to calculator

LEASEHOLD TRANSACTIONS

Please add £150 plus VAT

Work involves:

- a) Investigating Leasehold Title and advising you on the same
- b) Obtaining Management Company Pack from Sellers Solicitors
- c) Raising enquiries and reporting to you on the same

Land Transactions

Sales, Purchases and Transfers – Time costed at £220 per hour plus VAT

VAT

Due to a recent ruling by HMRC, we have to impose or recharge VAT on some of the expenses which we incur for you. This means that we will show them in our VAT invoice which we send to you. Where VAT is already included in the expense (for example the cost of the local search), we will pass it on to you but without any additional VAT.

However, there are some expenses (for example the official copies obtained from the Land Registry) where we have not previously charged VAT, but which we will now have to tax at the current VAT rate.